

# THE TIMES

## IMF wants countries with big surpluses to spend more

counteract the general air of economic uncertainty, Dr Witteveen, the International Monetary Fund's managing director, is calling on governments to combine conditional tax cuts and incomes policies. He also singled out the strong countries such as Japan and West Germany to increase their spending programmes.

## Boost needed to halt faltering' recovery

David Blake 27 Sept 26

firm call to countries in a series of payments surplus to demand came today from Johannes Witteveen, managing director of the International Monetary Fund.

Its performance coupled his call, economy is still most clearly at West Germany and Japan but also seems destined to include other "strong" countries such as The Netherlands, with a warning that for the nations in deficit should be given the sorting out of their payments position top priority.

Witteveen's speech was more pessimistic than the annual report of the IMF, issued earlier this year, although its forecasts remain optimistic than those of most other international

Witteveen clearly believes that it is up to the strong countries to provide the motive power to get out of recession. He stressed that the international adjustment process requires deficit countries to adopt further stabilization programmes, leaving the surplus nations to expand their demand.

He placed more blame on the surplus countries for failing to expand than he did on the deficit countries for failing to cut back. The appreciation of the mark and yen had depressed domestic demand in those countries, he said. He did not think that the fiscal stimulation which they had applied had been sufficient to make up the lost ground.

He also gave his endorsement to the United States policy of maintaining a large current account deficit (estimated by the IMF at around \$18,000m this year and to be running at an annual rate of \$15,000m next year).

There is a general sense of acceptance that the United States is helping the rest of the world by running a deficit while the Japanese, who the estimates will have a \$3,500m surplus this year, are coming under heavy criticism.

One thing on which Dr Witteveen seems to have been particularly intense at the Group of Five finance ministers meeting on Saturday is the originality of the recovery.

He singled out the deficit state of private investment which he attributed to the air of uncertainty.

Witteveen singled out the expected switches in policy as one of the causes of the slowdown, as the Germans in particular, the shortfall in their spending this year, which considerably reduced their sector deficit to a level below that originally

predicted. The latest Japanese expansion programme is criticized for being both inadequate and too concentrated on domestic building programmes, which may help the Japanese but will do nothing for the rest.

One thing on which Dr Witteveen felt able to congratulate the IMF itself was the success in obtaining \$12,000m for his special fund during the summer to give the Fund more resources.

He conceded that the liquidity of the Fund had been under strain recently but said that once the Fund could get hold of the "supplementary facility" its financing problems would be eased.

That money, however, will not be available until February at the earliest, which is bound to make the Fund think very seriously about asking Britain to forgo or more probably defer its next scheduled drawing from the \$3,900m stand-by facility when it becomes due in November.

Rich nations criticized, page 5

## Ps 'were tainted' Peacheay'

MPs have called for a debate when Commons reassembled after a statement by Lord Mairi, chairman of the Ley Property Corporation that some had been paid blackmail by the company, including car hire arrangements.

Mairi also referred to an agreement which Mr Mandelson is buying back Peacheay for more than £25,000 a head sold to it for £3,000 in November.

Rich nations criticized, page 5

Declining dollar, page 19

## Gun battle death in Soweto

A suspected terrorist was killed and two white police officers wounded in a gun battle in Dobsonville, one of the black townships in Soweto, outside Johannesburg. Police said firearms were seized from a house after the shooting. Tension continued in other black areas. Page 5

## 'Life' for boy, 12

A boy of 12 who was said to have attempted to have intercourse with a girl aged four was sentenced at St Albans Crown Court to be detained for life for manslaughter. Mr Justice Willis said, "Life" does not mean what is says.

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## French Socialists gain

Socialists are now the largest party in the French Senate. With their Union of the Left partners they won 46 of the 113 seats in the election.

Page 4

## Paris: Bishop is assailed by traditionalists

In the course of a clash in church

United States: Violence on television blamed by lawyer for alleged murder by 15-year-old boy

Profitable alliance: The Grosvenor Estate, Britain's richest urban landlord, is celebrating the three hundredth anniversary of the marriage on which its fortunes were founded

Page 5

## UK Link claims attacked

UK Link, director-general of the Association of British Industry, said claims being submitted for phase one of the scheme were "ridiculously high" - averaging £100m a year. Big unions were using "undoubtedly and often

asserted

Page 19

## Retire at 70 move has wide support in US

From David Cross

Washington, Sept. 26

While most industrialized countries regard early retirement as a useful means of resolving their high unemployment rates, the United States is well on the way to raising the general retirement age for workers.

Last week, the House of Representatives overwhelmingly approved a Bill which would raise from 65 to 70 the age at which employers may ask their workers to retire. Only four out of 363 representatives opposed the measure.

The legislation would not force people to keep working after they were 65 if they wished to retire then and collect their pensions. It would apply to all private-sector businesses with more than 20 employees on their payroll. In the Government sector, the Bill would eliminate any obligatory retirement age.

Supporters of the Bill have hailed it as a victory for civil rights among the elderly. Mr Claude Pepper, a 77-year-old Democratic representative from Florida and one of its leading sponsors said: "I've seen the end of racism and sexism in my many years here. Now we have acted against ageism."

He and his co-sponsors believe that a higher retirement age would have only a minor impact on the labour market.

According to a study carried out by the Labour Department, the number of workers aged between 65 and 70, now about 1,600,000, would rise by only 200,000 if the mandatory retirement age were raised.

Nevertheless, opponents of the legislation, including the powerful National Association of Manufacturers, argue that the number of job vacancies would be reduced at a time of continuing high unemployment and that pension costs would rise and that younger workers would find it more difficult to advance.

The Administration has not yet taken a stand on the legislation, although President Carter is believed to support the elimination of compulsory retirement in principle.

Probably the most realistic assessment of the Bill has come from Mr Nelson Cruickshank, chairman of the Federal Council on Ageing and the President's adviser on problems of the elderly. He says the Bill is an important step in removing the popular belief that when people reach a certain age they are no longer capable of performing their jobs.

Before it can become law, the Bill will have to be approved by the Senate. That seems likely.

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Rich nations criticized, page 5

Declining dollar, page 19

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Leading article, page 15

## HOME NEWS

## Change of heart among Irish-Americans over Ulster

From Christopher Walker

Dublin  
Mr William V. Shannon, the American ambassador in Dublin, has explained in detail why moral and financial support for the Provisional IRA among Irish-Americans has dropped to its lowest since the Ulster crisis began.

In his first interview with a British correspondent since he was appointed in June, Mr. Shannon told me that official estimates showed that the annual sum being sent to the "provo" funds from America had dropped from \$600,000 in 1972 to about \$150,000 (\$60,000).

He also said there was a growing understanding and sympathy throughout America for the situation of Ulster's million Protestants. "Responsible Irish-American opinion has now begun to respect their position," Mr. Shannon said.

An Irish-American Catholic who has first cousins in Co. Clare and a wife whose great grandfather came from Co. Down, Mr. Shannon is regarded as a leading authority on the attitudes of that influential section of the United States population now numbering about 18 million people.

His book, *The American Irish*, was widely praised when first published in 1964 and was

one reason why President Carter persuaded him to leave his post on the editorial board of *The New York Times* to move to Dublin.

At the age of 50 Mr. Shannon is regarded as one of the strongest diplomatic appointments made from Washington to the Irish Republic in recent years. He was closely involved with the recent White House statement on Ulster and as well as being a political biographer of the late Robert Kennedy was a friend of his young and elder brothers.

Senator Edward Kennedy is typical of most Irish-Americans, including myself, in his change of views about the problem of Northern Ireland", Mr. Shannon explained. "When it started in 1969 the civil rights issue burst into flames and Irish-Americans responded to it. In fact, it was the final act of the drama which began in 1961.

"To start with there was an instinctive desire to rally behind the Irish, kick the British out, and reunite the country. That type of feeling was inflamed further by 'Bloody Sunday' in 1972. But as the guerrilla war has ground on, more people have become much more conversant with the realities and complexities of the

real situation in Northern Ireland.

"Now, Irish-Americans have realized that if the British were to withdraw it would be nothing like the withdrawal from Dublin in 1922, when somebody was waiting in the wings ready to take over control."

"On the contrary, if Britain were to withdraw now, there might well be even more violence. There has been a realization in America that the British should not withdraw until there are some heirs apparent, and we can see none at the moment."

The sentiments are certain to be welcomed by the British Cabinet, which is meeting for the first meeting tomorrow between Mr. Callaghan and Mr. Lynch, the Irish Prime Minister, whose party is committed to demanding a longer-term British declaration of intent to pull out of Ulster.

Mr. Shannon, an eloquent and approachable intellectual, explained that no single incident during the past eight years had changed his original sympathies or those of his fellow countrymen: it has been a cumulative process brought about by a gradual understanding of the complexities of the

investment for Northern Ireland.

Until he became a diplomat, Mr. Shannon had been a journalist for 26 years, first making his name with a 12-part expose headlined: "Joe McCarthy, the one-man major", he moved to *The New York Times* to become a leader-writer and occasional columnist; and first came to the notice of Mr. Carter when he tipped him as Democratic candidate when his name was hardly known.

During a sabbatical year studying the House of Commons, Mr. Shannon made his only visit to Ulster in 1970. "I was both surprised and impressed by the intensity of political life there," he said.

"Like most Americans, I had not realized that there was such a gap between the two religious communities. Until then I thought that the worst that the Catholics had suffered was social prejudice on the lines of being kept out of the best clubs."

As the new incumbent of the American government's impressive residence and 70-acre site in Phoenix Park, Mr. Shannon is expected to shoulder the main responsibility for overseeing President Carter's long-term promise of United States

investment for Northern Ireland.

His arrival has coincided with a new mood of anti-American feeling among Provisional IRA supporters. An indication of the change in attitude was given in the latest edition of *Irish Voice*, the Republican weekly, which has begun a new series entitled "USA's betrayal of Ireland". An editorial in the same issue is headed: "The American enemy".

Mr. Shannon, apparently intent on continuing to speak out against the IRA and the use of violence. He added that the drop in American funds for the Provisionals reflected a general change in attitude among Irish-Americans, but also the disillusionment of the minority who used to supply the money.

"Even among Irish-Americans who may be militant in their sympathies there is a new feeling of futility", he said. "As far as the ordinary person giving money is concerned, he has seen absolutely no advance since 1972 and 1973, when feeling was highest. Those who paid cash in the past have not seen any results and therefore most have now stopped."

## MPs 'had retainers from Peachey'

By Penny Symon

Lord Mais said the original deal made between Mr. Manning and Sir Eric had been legitimate. "Miller agreed to buy Manning's interest in Peachey and stand in a bad state of repair for £3,000. Some money I have not yet received would be spent on improvements and an addition sum on maintenance".

The agreement had two important provisos. "If at any time we called on him to buy the house, he would pay £25,000 plus the amount spent on improvements. But if I exercised my option to buy the property, he would pay all the money plus the amount spent on improvements", he said.

"In short, if he wanted to buy it back he would have to pay a higher price. Above all, or four months ago he said, I wanted to exercise his option. The transfer should be completed shortly. Mr. Manning will be paying between £25,000 and £30,000."

Apparently he has come into some money and wants to cash it in, but it had been stopped. There were no arrangements by the company to now to retain MPs.

Mr. Manning said the two Labour MPs had been told the matter to be investigated as soon as the House reassembled. Mr. Dennis Canavan, Labour MP for West Stirlingshire, said that he had written to Mr. Foot, Leader of the House, asking him to set up a parliamentary select committee to investigate the "whole sordid business".

Mr. Ronald Thomas, Labour MP for Bristol, North-West, and chairman of the Tribune group, has also asked Mr. Foot for a debate.

Lord Mais referred yesterday to Mr. Reginald Maudling, the former Conservative minister, who sold his country house to Peachey for £3,000 when he was the group's financial adviser in 1967. In return he got a 70-year lease and paid £2 a week. Mr. Maudling is negotiating to buy back the house, Bedford Lodge, Epsom, Surrey.

In a statement yesterday John Silkin, Minister of Agriculture, Fisheries and Food, said that the family firm solicitors of which he was a member had acted professionally for Peachey's predecessor at Park West, in Edgware Road, from 1934. "At no time has there been any question of retainers to me personally", added.

## Driving licences for under 18s

wrong, judge says

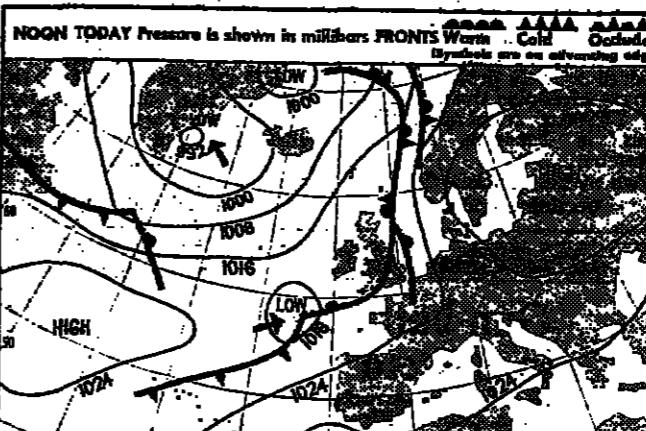
Judge Solomon said at Middlesex Crown Court yesterday that it was parliamentary folly to grant driving licences to people under 18 years old when they had neither the experience nor the prudence to cope with emergencies.

He was sentencing Brendon Edward Christopher Stevens, aged 18, of Millfield Walk, Hertfordshire, who pleaded guilty to causing the death of Kim Steven Hildon, aged 21, and Kevin Joseph Slavin, aged 17, by dangerous driving and to driving with excess alcohol in his blood. Mr. Stevens was fined £300 and banned from driving for three years.

## Spanish skipper fined £10,000

Serafino Carabell, aged 48, a Spanish trawler skipper, was fined £10,000 with £240 costs when he pleaded guilty at Plymouth Magistrates' Court yesterday to fishing within United Kingdom limits without a licence.

## Weather forecast and recordings



## Today

Sun rises: 6.54 am Sun sets: 6.45 pm

Moon sets: Moon rises: 6.56 am 6.45 pm

Full Moon: 9.17 am

Lighting up: 7.18 pm to 6.26 am

High water: London Bridge 2.31 am, 7.35 am (23.51); 2.47 pm, 7.26 pm (23.56); Avonmouth 8.6 am 13.30 am (43.88); 8.24 pm, 13.70 pm (44.21); Bristol 5.45 am, 10.30 am (42.21); Hull 6.44 am, 11.30 am (42.71); Liverpool 7.15 pm, 9.45 pm (24.31).

Low water: 1.15 am, 6.30 am (15.51); 1.15 pm, 6.30 pm (15.51).

A trough of low pressure will move E across most parts as pressure builds up over NW districts.

Forecast for 6 am to midday:

London, East Anglia, SW England: Bright or sunny intervals, becoming rather cloudy with outbreaks of rain; wind light to moderate; max temp 19°C (66°F).

NE Scotland, Orkney, Shetland: Mostly dry, bright or sunny intervals; wind mainly W, light to moderate; max temp 15°C (59°F).

W. Midlands, Lake District, N. Wales, NW, N.E. England, Scotland, Ireland: Cloudy, outbreaks of rain; wind light to moderate; max temp 15°C (59°F).

SW England, Wales, SW Scotland: Partly cloudy, becoming bright or sunny intervals; wind light and variable; max temp 16°C (61°F) to 16.5°C (61.5°F).

Aberdeen, Glasgow, central Highlands, Moray Firth, Argyll, NW Scotland: Partly cloudy, outbreaks of rain; wind light to moderate; max temp 15°C (59°F) to 16°C (61°F).

W. Midlands, S. Wales, S. England, Channel Islands: Rather cloudy, outbreaks of rain, though dry at first; wind S, moderate; max temp 18°C (64°F).

SW. England, Channel (E): Wind SW, moderate; sea slight.

St. George's Channel, Irish Sea: Wind NW, moderate becoming variable; sea slight.

Sea passage: S. North Sea, Strait of Dover: Wind S, moderate; sea slight.

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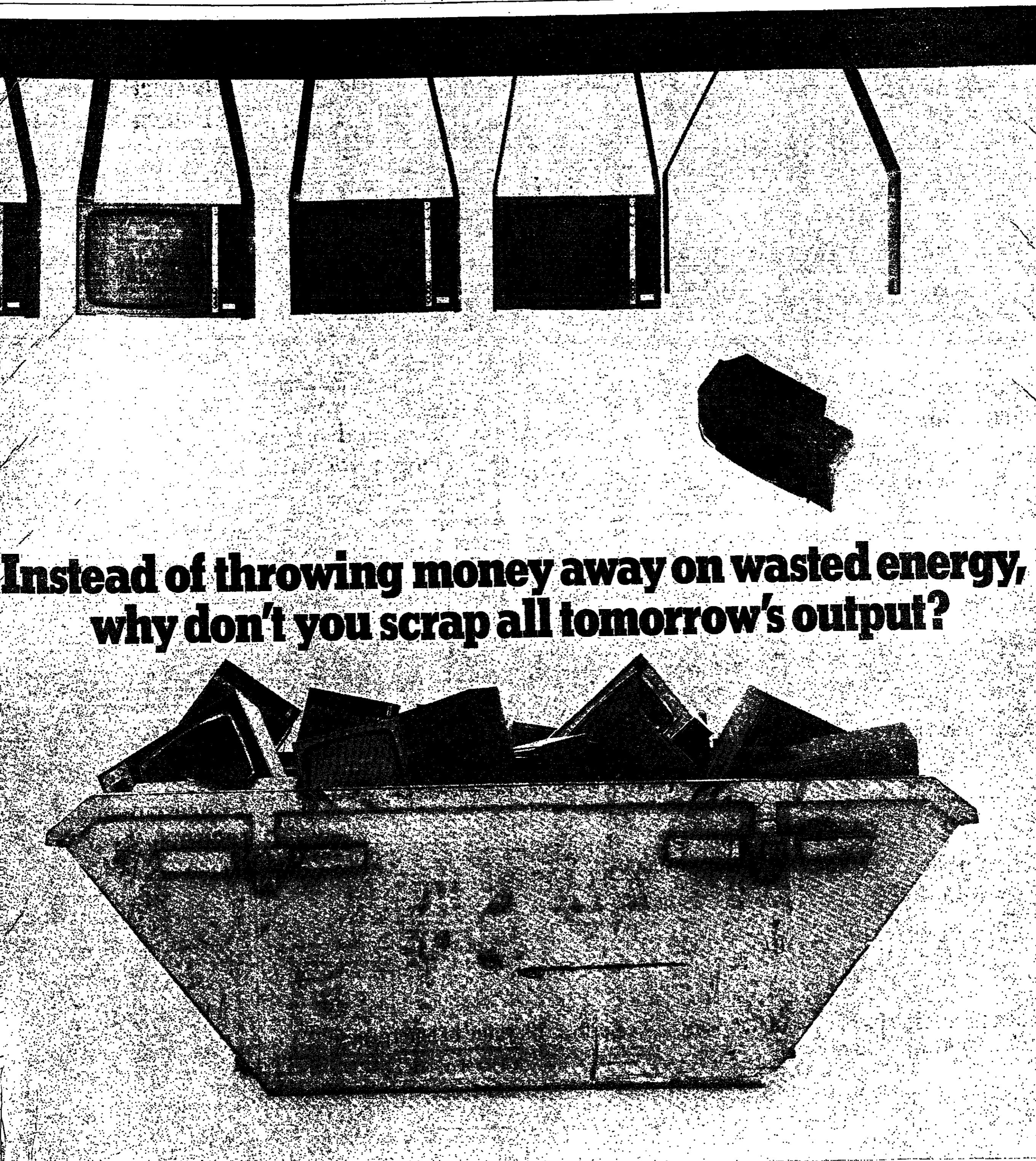
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## HOME NEWS

**£1m bullion stolen from firm of smelters**

Detectors are investigating the theft of bullion valued at nearly £1m after a West Midlands company was offered its own silver bars for sale. The company, Betts and Sons, is a family firm carrying on business for more than 200 years as smelters, refiners and bullion dealers.

Its management, operating from headquarters in Shadwell Street, Birmingham, had been uneasy for some time about discrepancies in its accounts. It suspected long-term pilfering of silver but it was not until the company was offered its own bullion that there was "positive proof" of theft.

Mr John Betts, chairman, said yesterday: "The accounts did not look right and we could not really say why. It pointed to a shadow of some kind."

"At first a piece of good fortune when these bars came in and showed it was obviously theft. They were of a particular quality and shape and there was no shadow of doubt that they were ours."

Regional crime squad detectives and insurers were called in to investigate the loss of more than 660 silver bars valued at £1,500 each over a period of two years, and the company's bank appointed a receiver to sort out the effects of their disappearance.

The company employs more than 100 people at its smelting plant at Oldbury, and offices in Birmingham, London, and Glasgow. It has an annual turnover of about £12m.

Mr Betts said: "I think this has finished us as a family concern. We are endeavouring to keep the business going with a view to finding a purchaser."

No jobs were in jeopardy at present. All workers had been asked to continue normally.

**Dead caver was investigating river mystery**

Michael Nelson, aged 31, a Nottinghamshire caver diver, who was brought out dead yesterday from an underground tunnel at Ilam, Staffordshire, was trying to solve the mystery of the disappearance of the river Manifold, which has been puzzling people for generations.

Mr David Allsop, controller of the Derbyshire Cave Rescue Organization said that Mr Nelson had penetrated farther underground than anyone else.

"The disappearance of the river has always been a big mystery in the caving world", he said. "The Manifold flows down from the Macfield Valley and then completely dries up, disappearing into its river bed at Winton Mill."

"It then flows three miles underground and reappears on the banks of the river Dove and joins the Dove in the grounds of Ilam Hall youth hostel". Cavers believe that there must be a big underground network of channels and possibly caves in the area where the river vanishes.

Mr Nelson, who lived in South Parade, Worksop, was a member of the National Cave Diving Group. He had explored the passage, several times.

**Girl on baby charge**

Lorraine Burt, aged 17, accused of abducting Rebecca Wyeth, aged four months, from her pram at Leegate shopping centre, Lee, London, 13 days ago, was granted bail until October 11 at Greenwich Magistrates' Court yesterday.

The National Portrait Gallery

**Moderates in the Labour Party, 1: 'Backroom boys' take initiative****The infiltration of Newham, North-east**

The Labour Party conference opening on October 4 is likely to involve heated debate between the right and left on both organization and policy. In the first of three articles on the moderates in the party, Ian Bradley reports on the successful reversal of the left's take-over of Mr Reg Prentice's constituency of Newham, North-east.

It seems appropriate that their doctoral theses should be in the field of socio-legal studies and strategic studies respectively. By a combination of litigation and infiltration they have transformed the situation in Mr Prentice's constituency in the past few months, and overthrown the dominance of the left there.

Mr McCormick dates his departure of the left from his under-

graduate days at Balliol, where

he says, he found himself the sole moderate in a college

dominated by communists and international socialists.

Mr Lewis's battles with the left go back to his schooldays, when he stood against Mr Andrew Bevan, the Trotskyist

who is now youth officer at Transport House for the secretaries of the debating society at Dylevor Grammar School, Swansea.

He also was at Balliol, and it was there that the two first worked together politically to prevent the Oxford University Labour Party from amalgamating with a left-wing breakaway group.

It was a visit by Mr Prentice to the Oxford University Labour Club early in 1976 that prompted Mr McCormick and Mr Lewis to involve themselves in the affairs of his constituency. They were convinced, as they still are, that the only way to beat the left is to use their tactics of infiltration and exploit the rule book.

Mr Lewis took a bed-sitter in Newham last October, and by November had got himself on the general management committee. From that base he and Mr McCormick set about re-

versing the left's takeover of the local party.

They started in February by obtaining a High Court ruling declaring the forthcoming annual constituency party meeting invalid. A further High Court decision in April established that the party's rule book had not been strictly adhered to, and enabled them to put 30 delegates on to the general management committee.

They then obtained yet another High Court injunction to compel an annual meeting in July, which resulted in the ousting of all left-wing officers and their replacement with moderates. As Mr McCormick says: "We now effectively control the party officials."

The cost of this battle has been considerable. Legal fees alone total about £7,000. So far the courts have consistently awarded costs against the losers: Newham's former Labour Party officials and Transport House, which backed them.

But Mr McCormick and Mr Lewis have also incurred substantial costs in organising which it is seen all 124 delegates of six constituency management committees cost them about £800.

They are reluctant to say where their money comes from, beyond the fact that they have passed the hat round among social democrats in Oxford and London.

Mr McCormick admits that their campaign in Newham has been ruthless and single-minded, but it has not, he claims, involved "cheating and intimidation", which he attributes to the left.

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The problem with most moderates, he says, is that they are "too self-effacing and reluctant to take their kid gloves off when dealing with the left." He regards the battle as being not just against the left but against the national executive committee and the officials of Transport House.

"There is no polar in standing on constitutional niceties and not interfering with the internal affairs of other constituencies when the alternative is giving way to domination by totalitarians", he said.

Mr McCormick and Mr Lewis are now becoming involved in several other constituencies where the left has taken a strong hold. It is possible that their Campaign for Representative Democracy, so far based in Newham, may become national, and that they will devote themselves full time to it.

Their activities have been restricted with a certain amount of suspicion by other moderates in the Labour Party and they have kept out of the Campaign for Labour Victory, preferring to work on their own.

They are unrepentant about their position as academic interlopers. Mr McCormick says: "The Labour left is now middle-class, polytechnic lecturers and others who have rung round traditional working-class Labour supporters. We need academics on the right to provide a fair battle."

Gone are the days, it seems, when the social democratic tradition in the Labour Party was upheld by staunch working-class figures such as Ray Gunter and George Brown.

To be continued

**Boy aged 12 sentenced to 'life' for girl's death**

From Ian Murray

Paris, Sept 26

The Socialists are the strongest single party in the French Upper House as a result of yesterday's Senate elections. The Communists too, made slight gains. Of the 113 seats contested, the Union of the Left took 46, a gain of 10.

Although it will not be known until the House meets again on October 3 what the exact composition of the Senate will be, it is clear that these gains by the Left are scarcely significant and the parties forming the Government majority will remain in control.

The likely composition of the new House (with the seats held previously shown in brackets) is: Communists 23 (20), Socialists 6 (52), Democratic Left 28 (40), Cenacles 59 (57), Republican Party 56 (55), Rural Independents 14 (16), Gaullists (RPF) 34 (30), Independents 7 (11).

The various parties are still claiming to be reaching an agreement to preserve their union. At the same time, it grows increasingly difficult to believe that of the two main prior really want to trust each other.

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The various parties



## OVERSEAS

## US welcome for Israeli acceptance of proposal

Washington, Sept. 26.—The United States today welcomed reports that Israel was willing to accept a Palestinian role in a Middle East peace conference, but said there was no agreement among the parties on conditions.

Mr John Trattner, a State Department spokesman, said: "We are pleased at the reports that Israel has accepted the unified Arab delegation idea", but he added: "There is no agreement among the parties or the (Soviet) co-chairmen on the (Israeli) conditions described in the press reports."

Reports from Jerusalem said the Israeli Cabinet agreed yesterday to an American proposal that Palestinians who were not known members of the Palestine Liberation Organization (PLO) be part of a pan-Arab delegation at the opening session of a reconvened Geneva peace conference.

But the reports said the Cabinet stipulated that the actual negotiations would be conducted only with individual Arab states.

The spokesman said Mr Cyrus Vance, the Secretary of State, would discuss the development with Mr Moshe Dayan, the Israeli Foreign Minister, later today in New York, Tel Aviv: Mr Yitzhak Rabin, the former Israeli Prime Minister, today criticized his successor, Mr Menachem Begin, for accepting the United States plan.

Mr Rabin described the proposals as a dream which would only lead to dismemberment.

Beirut: Israel's agreement to an Arab delegation is only for the sake of appearances and basically alters nothing, one of the mainstream groups in the PLO said here tonight.

The Democratic Front for the Liberation of Palestine said Israel continued to reject any independent PLO presence at Geneva and sought to substitute Palestinians it considered suitable.

Amman: The Jordanian Government, while agreeing that a unified Arab delegation should attend the Geneva peace talks, today dismissed the latest American-Israeli formula as "an Israeli manoeuvre".

New York: Mr Fahmi, the Egyptian Foreign Minister, said that despite Israeli agreement to Palestinian representation, the Middle East peace conference could not be resumed without participation by the PLO.

He said Israel's acceptance of the American proposal had no real meaning since it still excluded the PLO. "It will be a non-starter."

Damascus: Syria said today that Israeli acceptance of the American plan was aimed at disrupting the Middle East peace conference.

A Government spokesman said Israel had nothing new to offer.—Reuter, Agence France Presse, AP and UPI.

Michael Knipe writes from Jerusalem: Israel pulled its troops, tanks, and armoured personnel carriers out of Lebanon today in accordance with a ceasefire agreement negotiated through the United States. Although the PLO was not a party to the agreement, which came into effect at 10 am, the area has been reported calm.

Half an hour before the truce began, the Israeli towns of Safad and Kiryat Shemona were hit by rockets. Eight people were wounded.

Under the terms of the ceasefire agreement, a 1,500-strong force of the reconstructed Lebanese Army was reported to be moving into the area between the Litani River and the Israeli border to act as a buffer between the Palestinian guerrillas and the right-wing Christian forces.

Israel's conditions for the ceasefire are that the Palestinian guerrillas move back six miles from the border, that the safety of the Christian inhabitants be assured and that the border remains open so that the Christian villagers can work and use Israeli facilities.



An Israeli Centurion tank crosses back into Israel from Lebanon yesterday under the terms of a ceasefire agreement between Palestinian guerrillas and the right-wing Christian forces.

## Old prejudices and warrior kings still hold sway

## Mr Sarkis's honesty not enough to put Lebanon together again

From Robert Fisk

Beirut, Sept. 26

The working of miracles is becoming something of an obsession with the Lebanese these days. In two weeks' time, the Maronite faithful will take themselves off home to witness the canonization of Father Sharbel Makhlouf, the nineteenth century Lebanese hermit who could set fire to water, make a poisonous snake obey him, and cure typhus overnight with a piece of bread.

This past weekend, too, the Lebanese have been formally reminded that their Maronite President—the banker Mr Elias Sarkis—came to power exactly one year ago to work miracles of a different kind. On balance, Father Sharbel appears to have been the more successful.

Sitting in a dark, book-lined study, wearing the kind of skull-patterned tie that bankers seem to prefer, President Sarkis appeared to have aged when he broadcast on the national television network, on Thursday night, 12 months to the day since an armed contingent of Syrian troops oversaw his inauguration in the dining room of a country hotel at Choua.

He did not have much news for his people. Ten months after the end of the civil war which almost bankrupted Lebanon, Mr Sarkis had to announce that promises of financial aid from Arab states had not been honoured. He was unable even to outline a political formula which would ensure Lebanon's unity. It

would be disclosed, he said, "in the near future".

He was elected with the support of the Maronite faithful to the Parliament building for the vote—won the expressed purpose of restoring political life to the country after months of anarchy. Security, he told his people when the war ended, was more important than bread so the Lebanese waited in their camps, creating a permanent political crisis for the Sarkis Government. The Christian Right demand their dispersal across the Arab world in preference, it seems, to their return to a Palestinian state and neither Lebanese Phalangists nor Muslim leftists and Nasserites show any signs of common agreement on the future of the country.

In the hope of soothing Christian fears, and of finally securing the boundaries of the state, the Government supported an agreement signed at Choua by the Palestinians whereby the Palestinians would stop fighting in southern Lebanon. Syria also supported the agreement; but instead of a new peace there emerged an even graver threat to Lebanon's security with the intervention of Israeli forces in the south.

It has long been clear that Lebanon's future is bound up with the great conflict between Arabs and Israelis. The fear now is that this broken country may be used as a springboard for the next Middle East war.

The Sarkis Government also demonstrated one unprejudiced quality. It was not only honest but seen to be honest. Banking officials in Beirut say that businessmen trying to commission their way into the Government

systems were repared—once again it was possible to dial direct to France or the United States—and the bus services were restored. The airport reopened and the harbour in Beirut was cleared of debris and sunken vessels. Gently the overseas banks returned to spring-clean their opulent old offices in Riad Suleh Street.

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## SPORT

## Boxing

## Green's temperament on trial at Wembley

Dave Green is alive and well and intends to prove it at the Empire Pool, Wembley, tonight. This is Green's comeback following his traumatic knockout defeat in his world title bout with Carlos Palomino last June and it is not just the event that is significant, it is the attitude that is remarkable, being as resolute to the outcome of the accident, so to speak, and treating the loss at Wembley boards upon which Palomino struck the left hook which ended an otherwise even contest.

Clearly Green's temperament will be on trial tonight as well as his talent. He claims a complete British boxing supporters, and Green, the intense pressure he will have to face will bring him down in the end.

Despite his defeat of "big two", Price has been stopped once and outpointed twice in his five bouts since. Sesson Blake commented to this year's race it looks very much as though it could shed some light upon the classic from once again. Sesson Blake has already won the Champion Stakes at Doncaster and the Newmarket Stakes at Newcastle and his desire to be regarded as the best two-year-old colt in training in England.

Some whose judgment I value very much indeed saw Try Me as the best horse in the race at Leicestershire on Saturday and was greatly impressed by the colt, who is reputed to be Vincent O'Brien's best prospect. It was not the result which actu-

ally disappointed, but who also earned a decision over the Mexican boxer Cuevas, holder of the WBA vice-champion's title, in a

close finish, that led to the decision to produce in the cir-

cle after the fight.

The man chosen

Green's comeback examination is Andy Price, of San Diego, a boxer with good credentials, and not the sacrifice of his welfare might have been

previously similarly

circumstances.

Green will have to prove him-

self tonight against an oppo-

nent who has not only beaten

him twice, but who also earned a

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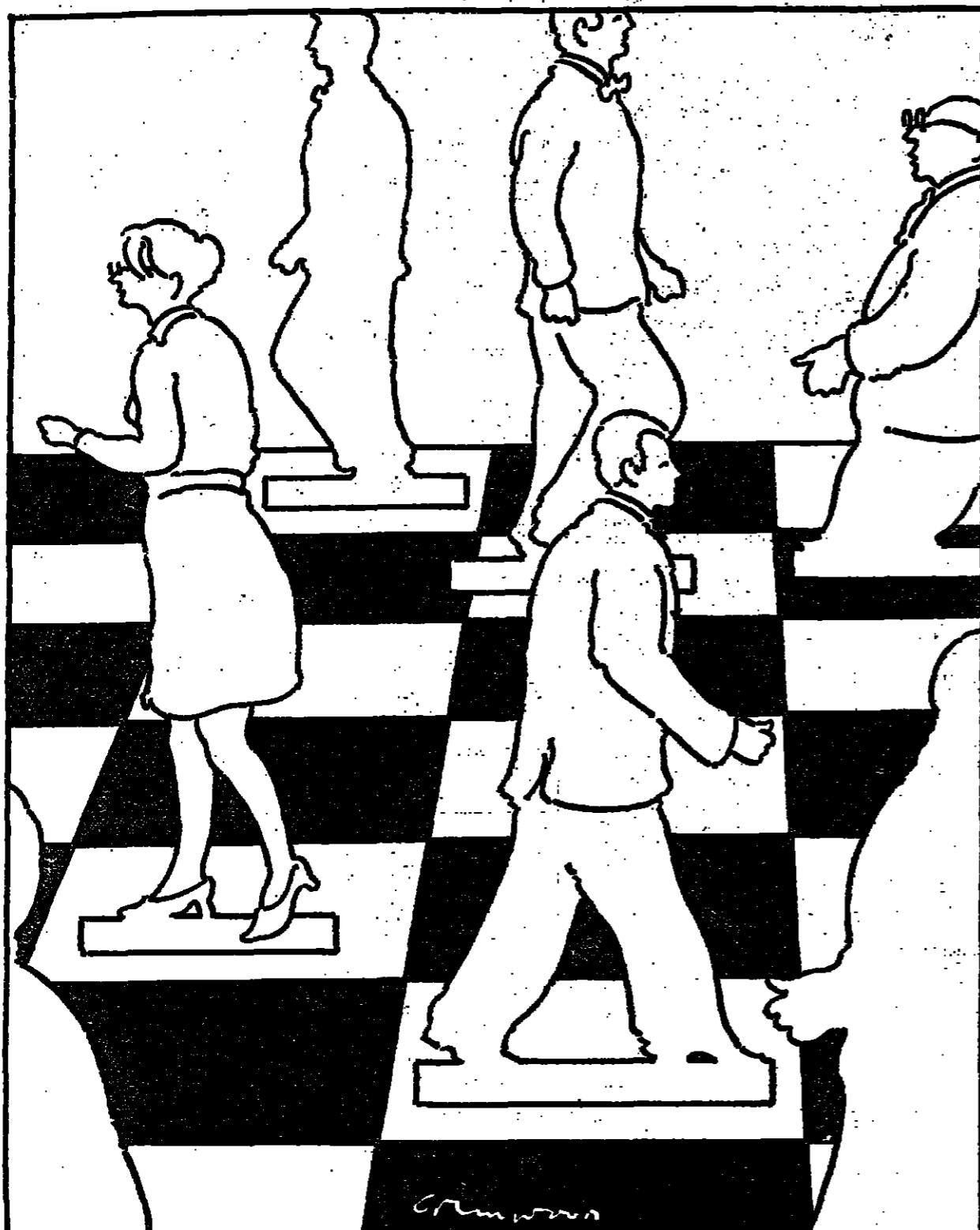
previously similarly

circumstances.

Green will have to prove him-



## Recruitment dossier



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- 4) 2 EXPERTS IN THE FIELD OF PROGRAMMING AND COMPUTATIONAL CODES FOR REACTOR ENGINEERING AND NUCLEAR POWER SYSTEMS.
- 5) 2 EXPERTS IN THE FIELD OF WORKSHOP DESIGN AND PRODUCTION OF EQUIPMENT.
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Interviews are planned for October 20th.

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This vacancy is located at our Head Office in Bradford and applications are invited from solicitors aged between 23-32.

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Applications should be marked 'private and confidential' and addressed to:

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Provincial House, Bradford BD1 1NL,  
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Elf Aquitaine UK, the British subsidiary of a major French oil company, involved in extensive exploration and production operations on the UK continental shelf, has a current requirement for an assistant to the Legal Adviser.

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Personnel and Administration  
Controller,  
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The governors invite applications

for the post of Head which will be

comes vacant on the retirement

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Applications must be com-

plete by 15th October 1977.

Further particulars may be

obtained from Miss V. B.

W. Webb, O.E.C., Clerk to the

Governors, The St. Edmunds

Corporation, 5 Verulam Buildings, Gray's Inn, London WC1.

Application should be made not later than 7th October, next.

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CCH is a small advisory agency

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We are looking for someone

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Conditions should be

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Want to work in a

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## ENTERTAINMENTS

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COLISEUM, Covent Garden, W.C.2. 01-52 00200.

ENGLISH NATIONAL OPERA, Covent Garden, W.C.2. Tel. 01-52 00200.

BALLET'S YOUNGSTERS, Thurs. 6.30pm.

TICKETS £1.50. 103 Balcony seats always available day time.

COVENT GARDEN THEATRE, 13, Covent St., W.C.2. 01-52 00200. Thurs. 7pm.

Dame Dorothy Hill, William Leather, John Alexander, John McDonald in *Drumming*.Drewry Lane, John Winkfield in *Introducing*.

COVENT GARDEN 330 TICKETS. Garden

SPECIALLY ARRANGED.

THE PROGRAMME, which it will

allow to contract problems, it will

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Ticket Office £100,000 a year.

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CLYDEBOURNE TOURING OPERA, 10, Covent Garden, W.C.2. Tel. 01-52 00200.

Homeside: *The Cuckoo Little Vixen*.

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Wednesday, Sat. 7.30pm. Thurs.

SADELL'S WELLS THEATRE, Rochester, Ave., W.1. Tel. 01-52 00200.

SADELL'S WELLS ROYAL BALLET, 7.30pm. Sat. 8pm. Thurs.

TICKETS £1.50. Tel. 01-52 00200.

REBUCCO, GINGER, Pineapple Poll, Fri.

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## CONCERTS

ROYAL FESTIVAL HALL, Tonight 8.30pm.

Armenia, Cohen, Prok. Inc. Mendelssohn.

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TICKETS £1.50. GINNA GINERATAS voice &amp; piano.

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## THEATRES

ADEPHEN THEATRE, 01-52 00200.

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"INFLAMMABLE CAPTIVATING

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BRIAN, THE MUSIC MUSICAL,

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BOOKINGS ON 01-52 00200.

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"TWO MILES FROM THE STATIONESSES".

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"IMPOSSIBLE NOT TO SUCCESSIONS".

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"I have never enjoyed Romeo and

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High School: "I prefer to be perfect".

I loved every last minute of

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"COMIC PRINCESS". E. News. Dru &amp; Top-prize

abounds". E. News. Dru &amp; Top-prize

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"Comedy Queen: William Williams."

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ENLY WILLIAMS, as SAKI.

"I have now got a date for my Williams' debutant performance". E. News.

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"PULSATINGLY". E. News.

"2nd GIVE-A-YEAR".

Dinner &amp; 2nd Give-A-Year.

CHURCHILL, 01-52 00200. 10pm.

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COMEDY, 01-52 00200. Evenings 8.0pm.

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HOWARD DA Silva, "SHAW'S

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Directed by Harold Pinter.

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"Impeccable".

"A master". S.T.

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"The nutty, stunning YEAH".

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A New Play by Robert Noye.

Price 75p. From 7pm. Tel. 01-52 00200.

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Third Great Year!

GARRICK THEATRE, 01-52 00200.

MONDAY-FRIDAY, Evenings 8.15pm.

MUS. 8.0. Mat. 8.15pm.

TUESDAY-SATURDAY, 8.0. Mat.

TICKETS £1.50.

TOM BRITTEN.

PERFORMING PHILIPPA LAW IN

THE BELLS OF HELL".

"JOHN BROWN'S BODY".

DESTITUTE STATE THEATRE.

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JOHN BROWN'S BODY".

TICKETS £1.50.

The Gun is a smallish pub in an East End market street. Des Coates, the governor, has been in charge for 11½ years.

He rises each day at 7.00 am and creeps downstairs to let the cleaner in – when the cleaner shows up.

Then he wakes his wife Valerie, his son Mark (10½), and his daughter Julia (8) with a cup of tea.

After breakfast he drives the children to school.

By 9.30 he has given the cellar a sweep out and he's on to cashing up the previous day's takings. (There used to be a good deal to do in the cellar but nowadays it's down to a once-a-week pipe clean, which Des does with his automatic pipe cleaning machine.)

At 10.30 Kit, the lunchtime barmaid, arrives. She and Val go through the place in the wake of the cleaner checking the toilets, polishing, dusting and arranging flowers.

Meanwhile, Des re-stocks the shelves.

Opening time is 11.00 and during the week trade starts slowly. Val and Des both work in the bar along with Kit.

Most of the people who come in are shoppers and stall-holders from the market. Des is on Christian name terms with 90% of them.

Business builds up steadily, and when the doors close at 2.30pm there are plenty of glasses to wash and ashtrays to clean.

At 3.00 they go upstairs for their lunch. At half-past, Val drives off to collect the children from school. Des puts his feet up for an hour and a half until opening time at 5.00.

Until 7.30 things are usually pretty brisk then there's a bit of a lull. From 9.00 the party really gets going.

The regulars come in and their favourite drinks arrive on the bar virtually unasked for.

If you drop in be careful where you sit. You'll notice a chilly draught if you happen to be in somebody's favourite chair. But elsewhere there's a distinct warmth.

The atmosphere isn't exactly like a party in a neighbour's front room. Or a club. Or any other pub, for that matter.

It isn't what it used to be either. A lot of the old East End characters have died and the world they inhabited is fading.

Old Nell has gone. They made her a cake with fifty minia-

ture Guinness bottles on it to mark her 50th wedding anniversary. That night they had one of the many really memorable parties at The Gun.

Next day Nell came in and said she'd miscounted. It was only her 49th anniversary, so they could have another do next year.

Old Bill can't play the spoons any more because he's got arthritis in his fingers.

But there's a piano in the bar and quite often they have music and a sing-song.

They have a darts team that plays friendly matches during the winter months. Just for fun. Nobody gets desperately competitive. Saveloys and pease pud in the bar.

Des arranges outings for the men to Goodwood and The Derby. Val consoles the wives back at The Gun.

But everybody enjoys the annual night out which is financed by a levy on the football pontoon money.

They hire a hall and disco and they drink and dance all night with free beer and free food.

They know how to have a good time at The Gun. But things rarely get out of hand. In his time there Des has only had to put three people out for misbehaving. Although he admits to asking quite a few to leave because they insisted on using bad language in a high voice. He doesn't like people who swear in front of Val.

When 'time' is called at 11.00 quite often the party is in full swing, and sometimes when it's just a group of their friends, Val and Des shut the doors and the drinks are on them. (To avoid confusion they tell the local police what's going on. Otherwise they could stand accused of serving drinks after hours.)

In any event, after everyone has gone they clear up and have their evening meal.

And so to bed about 1.00 am.

A long day, and if you worked out the hourly rate you'd wonder why anybody wanted the job.

Des and Val like it because they're their own boss and because they work among their friends.

Also, they've created something personal and unique – The Gun.

A lot of people think they would like to do the same. Usually out of the most romantic notions of what the life is like, and every year we have to turn down thousands of applicants.

Now we've told them how hard they'll have to work, we hope we won't have to disappoint so many.

**"Running a pub is like having a party in your house seven days a week."**

Des Coates, The Gun, Hackney, East London.



WHITBREAD & CO LTD

# Dr Savimbi: the Angolan giant who believes time is on his side



The first impression of Jonas Savimbi is one of formidable strength. In his well-pressed jungle green uniform he looks, physically, even bigger than he really is, and when he talks it is easy to understand how he has captured and held the imagination and the loyalty of the 13,000 guerrilla fighters who make up his National Union for the Total Independence of Angola (Unita). He and his followers have been fighting against President Neto's Marxist government for nearly two years, and he believes that sooner or later, the MPLA—the ruling party—will have to negotiate with him. He does not dissent from the judgment that he is too weak to bring down the government, but he insists that he is too strong to be ignored. He believes that he has the support of the majority of the people of Angola and that President Neto survives for one reason alone—the presence in Angola of 15,000 Cuban troops.

Whatever may be the judgment of Savimbi's aims and his ability to achieve them, it is important that, if only as the undisputed leader of the Ovimbundu, the largest single tribe in Angola, his voice should be listened to. It is not the voice of a man dedicated to violence for its own sake. He is, he insists, willing to discuss with the MPLA the future of Angola—but on one essential condition—that all Cuban troops should be withdrawn from Angola.

As he explains the situation on his operational map, it is difficult to resist the conclusion that, without the Cuban mercenaries, the government would be unable to resist Unita; and that therefore the possibility

that Neto might agree to this condition is extremely remote. Savimbi claims to control, to a greater or lesser extent, much of Angola south of the eleventh parallel. The traditionally Ovimbundu province of Cuango-Kunango, in the south-east, he regards as completely "liberated"—Unita forces travel about the area freely and government troops do not even attempt to enter it. He admits that he is unable to dominate the western urban areas around Sipa, Pinto, Bie and Huambo, where nearly 2,000,000 of Angola's 6,000,000 people live; but outside the main towns, which are permanently garrisoned by Cuban troops, he insists that his guerrilla fighters can move virtually unimpeded, and that Unita schools, clinics and cooperative industries operate openly and freely. Confronted with the suggestion that he tends to exaggerate the extent of his control, Savimbi's reaction is to invite anyone who is seeking support for the Unita cause among his friends in black Africa, and the President of Senegal has offered to act as a "bridge" in his discussions with other African leaders.

Dr Savimbi says that Cubans are already training large numbers of Mr Neto's men at a base near Buvu, about 100 kilometres south of Huambo in central Angola. The Patriotic Front recruits are flown from an airfield at Govi, a few miles from the training camp. The airfield was built originally by the Lobito Mineral Company. Unita forces estimate that in May this year there were as many as 1,300 men in training.

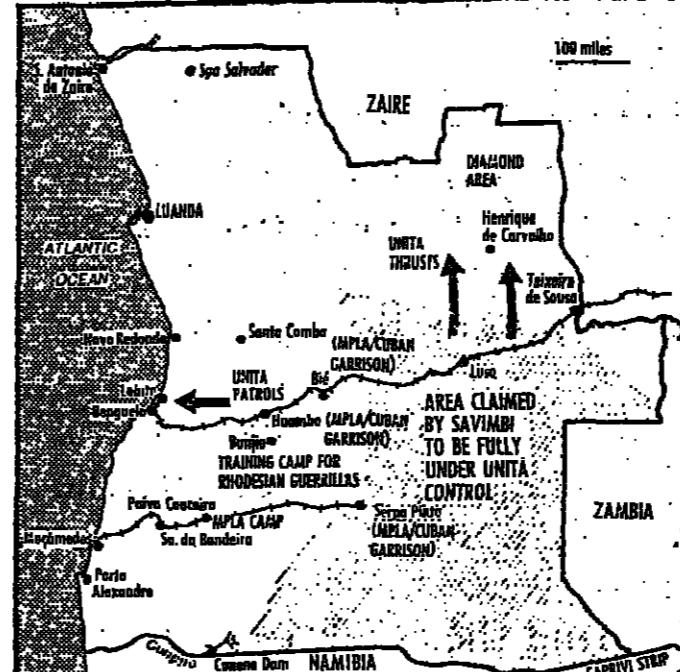
Dr Savimbi believes that British involvement in Rhodesia has improved the chances of achieving a peaceful settlement, but that if Mr Smith refuses to accept the Anglo-American plan there will be a long period of guerrilla warfare. In these operations Cuban support will be essential if the guerrilla forces are to have any chance of success.

Except for short periods and over limited distances.

Savimbi believes that eventually he will be able to establish an effective government over what he regards as "Unita territory"—although he recognises that he could not realistically expect to achieve this for several years. Although his followers often refer to their operational area as The Black African Socialist Republic of Angola, Savimbi reflects any idea of a political solution based on partition of the country. His aim is a united, non-Marxist socialist republic, in which he does not

rule out the participation of all three political parties—his own Unita, the ruling MPLA and Holden Roberto's FNLA. His determination to expel the Cubans from Angola does not extend to a general rejection of Soviet influence in his country. Cubans, he points out, are killing Angolans—Russians are not—and in his view the Soviet Union has every right to pursue its foreign policies by peaceful means. What he is determined to prevent is the further development of Angola as a Soviet

Although it is difficult to see



## Cubans are training Rhodesian guerrillas'

bow Neto's avowed Marxist-Leninist ideology can ever be reconciled with Savimbi's concept of a social-democratic mixed economy, it is not easy to reject the general philosophy on which the Unita struggle is based. "I am not", Savimbi says, "an intellectual. I am a peasant who has learned about politics by fighting for his country's freedom". His analysis, however, is lucid and articulate. He proceeds from the assumption that communist imperialism is a greater long-term danger to Africa than white minority governments. He nevertheless rejects utterly the policies of Smith and Vorster in Rhodesia and South Africa. These, he insists, must be changed—but not to make way for larger injustices.

He believes that the Russian intervention in Angola was a turning point in great power politics, and that the Soviet Union, having recognized the strategic importance of its success, is seeking to consolidate it throughout Africa. Savimbi goes as far as to claim that the situation in the Horn of Africa would not have arisen had the West stood firm in Angola.

Furthermore, he says, if the Russians in Southern Africa disintegrate into open war, it will spread throughout the continent and possibly even beyond. The result of all this, he claims, is that the security of the western world will be fatally undermined.

Savimbi is, however, no uncritical or doctrinaire admirer of the West. He deplores the persistent inability of western politicians and journalists to recognize the fundamental difference between the psychological attitudes of African and European people—especially in their concept of political leader-

ship. Furthermore he believes that most Africans, such concepts as Marxism and Leninism are either incomprehensible or irrelevant. His conviction is that African problems can be solved only by Africans—although he concedes that any solution of the Rhodesia problem requires an unequivocal British involvement. Although he is a committed socialist, his political thinking and intellectual method bears the unmistakable hallmarks of a reasonable and tolerant liberalism—the legacy of his education in western Europe. Clearly, too, he has a genuine regard for the continent of violence into which he claims he is forced by the imposition upon his people of an unwanted regime supported by foreign troops.

Jones Savimbi has no illusions about the magnitude of the task he has undertaken. He knows that he cannot defeat the government of the MPLA by military means alone. He realises that he has been, for all practical purposes, abandoned by the West. He believes, however, that this is on his side. He refuses to believe that President Neto can remain indefinitely in power, sustained by Cuban troops, in the face of a guerrilla campaign of growing momentum. "I am 43 years old", he says, "and I can wait."

The struggle in Angola may be long, and Jonas Savimbi may have to wait for many years, but so long as he is at the head of Unita no one can say that Angola has been totally abandoned in the rapidly advancing tide of communism in Africa.

Lord Chalfont

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Bernard Levin

## What a state we are all in

with the country as a whole, alone with any individual.

This belief has got into circulation, of course, because governments have for so long behaved as though it is not. Nothing could better represent the way in which the nation has infected our politics than the revealing language used by Chancellors of the Exchequer in presenting budgets and other financial statements. "I can afford a little more generous", they say, "amounts that the taxpayers are going to be allowed to keep slightly more of the money they have earned"; or "Now I come to concessions", as though small diminution in the amount of the public is an act of charity, not to be taken as a precedent; or even "This cost £200m in a full year when they are referring to an expenditure but to a lower

of some impost.

And where the wolves have gone, the sheep will follow. The growing dependence of citizens of a free country on the collective State is enough; what is worse is apparent inability of most of them to see anything odd. When Mr Alan Lynton, then Minister, not long ago suggested that the State ought to provide every individual, all his or her basic needs, including the individual's income representation, in effect, in pocket-money, I can recall public comment anywhere other than a single article by Ronald Burt. Yet only a decade ago a proposal to induce cannibalism as a national religion would have seemed more outrage than profitability of the situation.

If you want a single symbol of the extent to which the people of this country have managed to convince themselves that there is a force at large in the universe, the purpose of which is to do for them everything they think should be done, and that to set it in motion on their behalf they only have to indicate their wishes to the representatives of that force, I can provide it from a story that, rightly, everyone Leyland knows very well. He says—was not considered of sufficient significance to warrant a Leyland-sized headline—indeed anything but small and a half of small type, with both the other and with both, to keep the paper open, whether there are putes or not, and for that measure anybody in this other country wants to buy goods they produce or not.

What is more, the situation is even more ongoing than that suggests, because at time (about once every days or so) Mr Varley suggests that disputes put Leyland future in jeopardy, those engaged in the disputes, no that nothing actually happens even though they have stopped disputing. I should think that by now Mr Varley would only be able to get far as the fu of future before they stop listening to him. After another couple of rounds about he will hard put to it to get as far as the Ley of Leyland.

It is no use saying that the will one day come a big straw which laid upon the back of that poor sparrow, the public will first break the back of its parties. The march of those who were the Government to move them to should be sufficient reassurance that expectation has now come the chief characteristic of the public's attitude to representatives and even to most monstrous actions. The is, and will be, no limit to amount of our money that the Government will spend, a that people will want it to spend, in ensuring that puts not put Leyland future in jeopardy. I dare say headline will continue to appear, but then I dare say Government will move the censuses of the Arndale estate, American tourist once stopped in the street and asked whether the sign "A House" over a pub just across the road means that the liquid inside was given away. I say that it means no such thing, by no means sure what ought to answer now, and all I am sure what shall be answered in a few years' time.

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## Can the Third World gap ever be closed?

So mesmerized have we become by the enormous problems that loom so threateningly over our fragile planet, that even the most singular achievements fail to restore a sense of proportion. This is particularly true when the issues are those of world poverty, and the ever-widening gap between the high incomes enjoyed in a handful of industrialized nations and the mean incomes of the great bulk of mankind. So often the plight of the poor in the continents of Africa, Asia, and Latin America seems hopeless and unamenable to corrective action.

Yet, for a quarter of a century the nations of the Third World, taken together, have achieved a rate of economic growth unprecedented in human history. In spite of a population increase well in excess of 1,000 million, income per head in these nations rose at an average annual rate of 3.4 per cent between 1950 and 1975. If the People's Republic of China is excluded, the annual average growth rate per head drops a little, to about 3 per cent.

By comparison, during the long period of industrialization in Europe and North America the average per capita annual growth rate achieved in these two regions was only about 2 per cent. In the extraordinarily prosperous 1950-75 period, growth in today's rich indus-

trialized nations is estimated to have averaged 3.2 per cent.

Nor has the achievement in the Third World nations been exclusively economic. Significant social progress has also occurred. Average life expectancy has increased from about 40 to 50 years. Although this is still 30 per cent lower than longevity now enjoyed in the developed countries, it took western Europe a century to achieve what the developing nations have done in 25 years. At the same time, in spite of the increase in Third World population, there is marginally more food available today than a quarter of a century ago.

Calorie consumption, per head has improved in many countries, literacy has risen and many more children attend primary and secondary schools.

But still the problems of the developing nations seem far more real than their progress. Within the Third World hopes fade and disillusionment grows as distance between expectation and achievement lengthens.

It was to this paradox that Mr Robert McNamara, President of the World Bank, and former United States Defence Secretary, turned last weekend when he addressed the joint annual meeting of the bank and its sister institution, the International Monetary Fund, which is being held in Washington this week.

In Mr McNamara's view, if

the development effort of the past 25 years is held to have failed because it has not

"closed the gap" between rich and poor nations—a gap that, at its extremes, amounts to \$8,000 a year per head—then it is because this was never a realistic objective. Given the immense differences between the capital and technological bases of the industrialized and developing countries, it took western Europe a century to "close the gap." is not, and never was, a feasible goal. Indeed in spite of the high Third World growth rates, the gap has widened rather than narrowed. Only the oil-exporting countries have managed to bring about some reduction.

The fact is that even if the developing countries manage to double their per capita growth rate, while the industrialized countries maintain their historical growth rate, it would still take a century to close the absolute income gap between them. Among the fastest growing developing countries, only eight would be able to close the gap within 100 years, and only another 16 within 1,000 years.

It is a prescription for needless frustration to make "closing the gap" a primary development objective. For Mr McNamara, it is more important to seek to narrow the gap, not in monetary terms but in terms of the quality of life: in

nutrition, literacy, life expectancy, and the physical

and social environment. These gaps are already narrowing, and can be narrowed much further in a reasonable period of time.

This converges with the issue of uneven growth both between groups of developing countries and between social groups within these countries.

For while it is true that the Third World nations, taken together, have grown rapidly, the pattern has been far from uniform. Some 32 nations in South Asia and sub-Saharan Africa, with nearly half the population of the developing countries (excluding the People's Republic of China) have actually fallen further behind the main conveyor of developing countries from one decade to the next. This disparity between the richest and poorest developing countries widened in the 1950-75 period by a factor of three.

Furthermore, the very poorest people in the Third World, numbering several hundred million, have hardly benefited at all from the economic growth of the past quarter of a century.

Even in those developing countries that have enjoyed rapid growth, the incomes of the poorest groups have generally risen only one third as fast as the national average.

This is the reason why, in the face of much scepticism and some opposition, Mr

McNamara has been steering the World Bank towards policies that attempt directly to achieve a more equitable and effective sharing of the benefits of growth within the world's under-developed southern nations.

As Mr McNamara told finance ministers from all over the globe yesterday: "If one subscribes to the widely held view that due to inherently skewed income distribution an excessive reduction in absolute poverty normally occurs only when average per capita income levels rise above \$1,500 or so, then hundreds of millions of the absolute poor in Asia and Africa have an interminable wait ahead of them..."

In adopting what is called a "basic needs" approach providing essentials like food, health care, education and the like, through development programmes which in part seek to raise levels of incomes and productivity of the poorest social groups—the World Bank is in a sense returning to the development philosophy of the early 1950s before the maximization of economic growth became the prime objective.

However, it does not follow that this approach will necessarily lead to lower overall growth. According to an analysis by Mr David Morawetz, conducted when he was a consultant of the Bank, and on

whose researches Mr McNamara drew heavily in yesterday's speech, there is no clear relationship between the rate of economic growth and the degree of income equality or inequality.

The fast growers include both equal and unequal societies. Among the eight most populous developing countries, the People's Republic of China, which has consciously concerned itself with income distribution, has grown the fastest with an average annual per capita rise of 4.2 per cent between 1950 and 1975. Sri Lanka, which has tended toward this approach, has grown more slowly. At the same time, income has become more fairly distributed, or at least remained constant, in fast growing market-oriented countries like Iran, Korea and Taiwan, while in other fast growing market-oriented developing nations like Brazil the share of the poorest social group in national income has declined.

For Mr McNamara, the primary goal is to meet the basic human needs of the majority of the absolute poor within a reasonable period, say, the end of the century. As he told his audience yesterday, "I continue to believe such a goal is both fundamental and feasible."

Melvyn Westlake

## Fiery fringe at the Liberal conference

Inevitably, Brighton has changed since I was last there five years ago for a party political conference. Where once the Young Turks of the Conservative Party held court in the bar of the Metropole Hotel, there was yesterday simply a notice proclaiming "Firetech '77". Had I come to the wrong place? Were the Liberals holding their annual assembly in Harrogate or (worse still) Scarborough?

The doorman of the hotel advised me to "fear not" as 20 bright red fire engines screeched down Brighton's promenade, which is grandly known as Kings Road. He explained that far more important than the Joint Liberal Assembly was the International Fire Protection and Control Exhibition. All manner of fire prevention and fighting equipment was on display.

As I entered the Exhibition Hall, officers of some fiery unit too obscure to name grabbed me and said: "Oh, no sir". I

had just lit a pipeful of my favourite tobacco and was smoking like a chimney as I approached the door of the exhibition hall. My pipe was confiscated (temporarily) which was just as well as one of the displays showered hot visitors with water if they so much as lit a match near it.

Fire, or to be more precise, energy, was the main topic of yesterday's fringe meetings at the Assembly.

David Penhaligon, the Liberal MP for Truro, arrived hoofit from Cornwall to demand of the special seminar what Liberal policy should be. He pointed out to my amazement that the amount of energy required to produce a motor car was much greater than the energy that car would use in its normal life-time.

The highlight of the day for me was when the lovely Margaret Wingfield told me that she was again arranging a fringe for the under fives. Two registered child-minders have been engaged to look after it and the creche is situated in the Royal Albion Hotel which is where the entire Times delegation for the Assembly is resting.

Nothing in their [the scribes'] attempts indicated that they realized the characteristic thing about me: that I could never read aloud if anyone was sitting behind me.

He liked the children with whom he had a personal relationship, but he was not the kind of joyous and playful entertainer immediately attract-

ing the children from afar that posterity (and the Danny Kaye film, my insertion) has sometimes made him out to be.

About the Copenhagen statue by Saabye, Dr Bredsdorff says that when Andersen saw the original sketches which showed him reading to a group of children, he exploded:

"Nothing in their [the scribes'] attempts indicated that they realized the characteristic thing about me: that I could never read aloud if anyone was sitting behind me."

## How an owl got a role in Romeo and Juliet

In Berwickshire for an autumn break I called on and paid my respects to, the veteran ornithologist Henry Douglas-Home whose home at Greenlaw is about to be invaded by a team from the BBC's *Down Your Way*. The radio crew drew from him a characteristic reminiscence.

Years ago, when he was radio's Bird Man, he tried to record a tawny owl, but even with six microphones from the BBC's outside broadcast unit, the recording disc remained hoarse.

Melville Dinwiddie, BBC controller in Scotland, turned up and said he wanted his OB unit back the following day.

That night, the microphones were back in the bushes. Somehow or other, the Bird Man's

ing the children from afar that posterity (and the Danny Kaye film, my insertion) has sometimes made him out to be.

He liked the children with whom he had a personal relationship, but he was not the kind of joyous and playful entertainer immediately attract-

ing the children from afar that posterity (and the Danny Kaye film, my insertion) has sometimes made him out to be.



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## SEVENTY YEARS YOUNG\*

It is part of the conventional wisdom that an early retirement age is one of the marks of a civilized society. Perhaps that is a natural reaction in a world where until comparatively recently the provision for most people in their retirement was rudimentary in the extreme. So in order to avoid on the one hand the indignities of charity, public or private, or on the other hand being a burden on their families many elderly people went on working long after they were fit to do so. That was inhumane. Old age should have its dignity and its rest. But rest is not the only thing that is required by people beyond a certain age. Many remain active, and all too often frustrated by idleness, when their years suggest that they should be content simply to draw their pension.

That has been recognized by the House of Representatives in the United States in voting overwhelmingly in favour of increasing the age at which employers can require their workers to retire involuntarily from sixty-five to seventy. To many people that will seem eccentric. Not only will the movement seem to be in the wrong direction but if this law is passed it will mean that the normal retirement age in the United States will be higher than, for example, in any country of the EEC. The highest age at which the national retirement scheme comes into operation among member states of the Community is sixty-seven for men in Denmark. In Italy and France it is as low as sixty for men.

The American initiative is being taken not as an exercise in draconian economics but in

response to pressure on behalf of the elderly themselves. Mr Nelson Cruickshank, chairman of the Federal Council on Ageing and President Carter's counsellor on problems of the elderly, has said that the Bill is an important step in removing the image of ageism—a word as well as a concept that we might well do without. One of the chief sponsors of the Bill has said that it will allow elderly people who want or need to work beyond sixty-five to do so. It is this idea of a flexible retirement age that ought to be encouraged.

In Britain, as in most western countries, the normal retirement age under the national pension scheme sets the pattern throughout the country. Private occupational schemes tend to fit this pattern and it is convenient for most employers not to vary this arrangement for different members of their staff except in unusual circumstances. So a national norm becomes established. There are, it is true, some notable exceptions to it. Oil companies, for example, retire their executives earlier than the national average, generally at sixty; and the smaller the company the more likely it is that the arrangements will be flexible. But for the most part there is not enough recognition of the different needs of different occupations and different people.

There are difficulties, however, in the way of simply raising the age at which people can be compulsorily retired, as the House of Representatives now intends, especially if that leads to most people just staying on longer at their jobs. There must now be a considerable temptation for them to do so whether they

\* To be seventy years young is sometimes far more cheerful and hopeful than to be forty years old. Oliver Wendell Holmes. On the seventieth birthday of Julia Ward Howe.

## THE POLISH MINISTRY OF ANTI-TRUTH

The internal documents of the Polish censorship, revealed by Mr Leo Labedz in *The Times* yesterday and today, make truly fascinating reading. In a paradoxical way they also make very encouraging reading. Of course the existence of prohibitions could be inferred by any attentive reader of the end product of the process, the official Polish press. But unless you are actually looking for references to, say, "the limitations on the freedom of action of communists in Egypt, Algeria, Sudan, Iraq, Libya and Syria" or "the role of Iran in the context of imperialist forces in the Persian Gulf", it might not occur to you to notice their absence. And if you did notice their absence, you might think that Polish journalists simply did not regard these subjects as very important, or that being trained as good Communists they instinctively refrained from writing on subjects which could be embarrassing to a Polish government that, for reasons of national interest, has to maintain good relations with the governments of the various Middle Eastern countries above named.

Now we know that that is not so, and that in order to keep all these distasteful subjects out of the news media the Polish government has to issue lists upon lists of absurdly detailed instructions and to employ a whole army of highly educated and no doubt well paid bureaucrats. No doubt they keep their own salaries as secret as everyone else's. ("the correct formulation should be 'salary to be agreed, upon, during the interview'"), but one can see that the attractions would not be all financial. There would also be the stimulus of the constant battle with writers and publishers who are evidently for ever finding new and unforeseen ways of embarrassing the government, whether by publishing its own statistics or spotlighting the abuses of other totalitarian

regimes of a theoretically opposite political colour.

But what is so encouraging is to see that all those involved in this game, censors and censored alike, must be perfectly clear in their own minds that a game is what it is. There is no hint in these documents of any belief that what is officially printed or broadcast has anything to do with objective truth or that what is cut out is cut out because it is false. The directives do not say "there is to be no repetition of the malicious rumour that rivers flowing from Czechoslovakia are increasingly polluted". They say "there should be no disclosure about the increasing pollution of rivers flowing from Czechoslovakia". Their authors know perfectly well, and assume that those they are addressing also know, what the truth is. They simply do not want it "disclosed". In other words they are peddling an ideology which has no hold over their own minds. They are salesmen who do not believe in their product.

As any capitalist could tell them, a salesman who does not believe in his product is unlikely to be a success. And so it proves. For anyone who knows Poland knows that Poles do not believe what they are told by their official media; and fortunately they do not have to, for they have other sources of information. Poles are able to travel abroad and maintain individual contacts with the West to a greater extent than any other East European nation. They are also, like other East European nations, great listeners to Radio Free Europe, in spite of the government's efforts to jam it. And more than most other European nations, East or West, they go to church—which is not of course a source of daily news but does provide an alternative and far more sincerely offered view of the world than the spurious Marxist consensus to be found in the official media.

Mr Labedz contrasts "the more ham-fisted Soviet censorship"

with "its more fine-fingered Polish derivative". But the sad truth is that the Soviet version is considerably more effective, for there is almost certainly a much higher proportion of Soviet citizens who believe at least the broad message they are getting from their official media than there is in Poland or any other of the Soviet Union's East European colonies. This probably has little to do with the techniques of censorship, and much more to do with the simple fact of being colonies. It is much easier to question the credentials of a government and a social system which you know to have been imposed and kept in power by foreign troops than of one whose crimes are committed in the name of your own national pride—especially if you happen to be a citizen of a reasonably successful world power.

Moreover, the consciousness of today's young Russian is the product of two generations of almost complete isolation. Happily it is no longer possible for Russia to impose the same kind of isolation on Eastern Europe, and the period of the Cold War was not long enough to have had a decisive effect. Today's Soviet block is deeply dependent on economic exchanges with the West. This gives the West a priceless opportunity to lend moral support to the oppressed peoples of Eastern Europe. By signing the Helsinki Final Act, the Soviet Union and its satellite regimes have admitted that human rights and the free flow of information and ideas are not merely "internal affairs". They have given undertakings which they clearly do not intend to respect, but in so doing have given us the right to demand that they do respect them. This demand should be reiterated with the greatest clarity and precision at the coming Belgrade Conference. This is what the peoples of Eastern Europe will expect of us, and it is what we should demand from our own governments.

The Church claims to be more than an institution, yet in refusing to face this issue it is likely to become a society of like-minded people setting too high a value on tolerance. Any decision may be painful and divisive but in refusing to take one it may be doing itself, and the world it serves, even more damage.

I have the honour to be, Sir, your obedient servant,  
RACHEL MORIARTY,  
36 Willifield Way,  
Hampstead Garden Suburb, NW11.  
September 22.

From the Chairman of the Liberal Candidates Association

Sir, In a speculative article in *The Times* (September 19), Geoffrey Smith wonders "How far the Tories would go to woo the Liberals?"

I was very pleased to hear this important question being asked at last. Whilst the Liberals have been providing ballast for the country during the past six months, the Tories have campaigned derisively and tirelessly on the subject of Lib/Labbers. Apparently a second monthly decline in the "Conservative lead" figures issued by Gudolf Poll has resulted, at last, in a sudden awakening at Tory Central Office to that cold, clammy feeling that perhaps the socialists might just pull it off, after all. Accompanying this feeling will be the terrible realization that next time it may be the Tories who bow the knee to the Liberals?

There are lay people who now

hesitate to be too closely identified with an organization whose attitude to women, reflected in numerous ways from parish level upwards, is far less liberal than that of the rest of society. They find it increasingly difficult to reconcile their experience of the responsibilities and expectations of women in society with some of the assumptions of the Church, and even harder to bring up their children in the life of a parish, which may well provide, through choir, servers or parish disputes, a first experience of discrimination. These people are not found sharing church polity in large numbers; and they fall significantly into the younger age groups. I can see the Church so frequently deplored, because the attitudes reflect the education and attitudes of their generations.

DAVID STEEL

Chairman,  
Liberal Candidates Association,  
Cross Green,  
Orley,  
West Yorkshire.

A body called "NTVLR" has referred to me as 0910731106061/1230501102730002017012 and another, the "Post Office National Giro", as 542500057A72080001/P0014815.

Regrettably, both have misspelt my name: Let us hope that the numbers are accurate.

Yours faithfully,  
MORLEY GRIFFITH-JONES,  
PS What is the world population?

HENSTREDE BOWDEN,  
Templecombe,  
Somerset.

There is at the moment a tendency for the central Government

to think that they always know best and for the public always to assume that central government action is necessary to meet a problem. This was read of me by the Russell Page report not being implemented and most of us know that many local authorities have implemented large sections without waiting on central government dictat.

Many of us, and perhaps particularly those who are both students and practitioners of government, would be happier if central government recognized that they simply cannot know accurately the conditions on the ground locally and to leave detailed matters or resource allocation not less, but more in the hands of local education authorities who are elected by the public and are likely to have a much greater understanding of how things stand in their particular area. Perhaps cannot play a valuable role in indicating what it sees as the national priorities from its overall assessment, but there are considerable dangers should it attempt to do so.

Let me take a specific case, that of in-service training. In my particular Authority we have spent and continue to spend a good deal of money on this. It is well worth it for the DES to indicate nationally that this should have a higher priority across the board, but equally it is right for us, knowing of our existing provision, to see our own priorities this year in a rather different light, perhaps the adult literacy service and the teacher/pupil ratio, to take only two examples.

Since the needs and expenditure

## Implications of the neutron bomb

From Dr Max F. Perutz, CH, FRS

Sir, The time is imminent when President Carter will decide whether or not to authorize construction of the neutron bomb. I read with horror that the Nato allies are encouraging him to go ahead. While his decision still hangs in the balance, may I try, as several of my scientific colleagues have done before, to make the public aware of its terrible implications.

A neutron bomb is a special kind of hydrogen bomb that would exploit the fusion of two isotopes of hydrogen—an atom of deuterium and one of tritium—to generate an atom of helium and a neutron of very high energy. The result would be an explosion whose main energy goes into the production of penetrating neutrons which, on collision with other atoms, would produce even more penetrating gamma rays.

Expllosion of a neutron bomb with a yield of one kiloton, the smallest now envisaged, would cause immediate convulsions and collapse of anyone within about 1,000 metres of its point of detonation and could therefore kill the crews of an entire army of tanks at one single blow.

At first sight this possibility makes the neutron bomb look like the perfect deterrent. But will it really make Western Europe safe from attack? Why are the 7,000 tactical nuclear warheads now held by US forces in Europe not thought to be sufficient? Those who have analysed the history of the introduction of tactical nuclear weapons into Europe have shown that the decision to do so was forced upon the American Government by the reluctance of Western European nations to match the large conventional Soviet forces with conventional forces of their own. Safety was therefore sought in superior nuclear weapons.

What can Britain do to persuade President Carter not to authorize construction of this latest nuclear weapon? The most effective argument would be a reconsideration of Britain's decision to reduce its conventional forces in Europe. The Labour movement traditionally opposes expenditure on defence on the ground that government money is better spent on social services. In principle I sympathize with this point of view, but I doubt if it is the right one in the present situation, because even weakening of conventional forces lowers the threshold to a nuclear holocaust.

The weaker Nato's conventional forces, the greater the pressure to bring in more nuclear weapons and the greater the likelihood that in the event of war conventional defence would fail and nuclear weapons would therefore have to be used. If Britain were willing to shoulder a greater part of Europe's defence, it might yet be possible to forestall the introduction of the neutron bomb.

MAX F. PERUTZ  
42 Sedley Taylor Road,  
Cambridge.

September 26

## Grunwick dispute

From the General Secretary of APEX

Sir, The suggestion in your report on September 23 that APEX is preparing for withdrawal from the Grunwick dispute is totally contrary to a statement I made to your reporter earlier last week. I then indicated that the current programme set forward by APEX and the TUC would continue until the end of the year.

There has been no pressure on the union from the Government, either directly or through the TUC, in relation to the dispute, since the Secretary of State for Employment established the court of inquiry and appealed to both sides to do nothing to prejudice the outcome of the inquiry.

While it is well understood by all knowledgeable observers that Mr Gortz favours the continuation of the dispute in the hope that it will affect the electoral chances of the Government, and that this is a major factor in the intransigent attitude of the company and their refusal to accept the recommendations of the court of inquiry, similar considerations are not the basis upon which APEX conducts its dispute. My executive council has already accepted the recommendations of the court of inquiry, including its criticism of management's practices, and this clearly will influence our future decisions much more than any political consideration.

This is surely a dangerous illusion. Faced with a sudden

## LETTERS TO THE EDITOR

## LETTERS TO THE EDITOR

From Mr F. J. Chapple and Mr J. Lyons

Sir, We read with interest the recent correspondence between Mr P. J. Scarry, Secretary of the United Kingdom Atomic Energy Authority, and Paul Sieghart, Joint Chairman of Justice, on the question of nuclear security and civil liberties. This is of course an aspect of the nuclear debate which needs airing but Mr Sieghart fails, it seems to us, to explain why the existence of a number of fast breeder reactors would create any more of a problem in respect of civil liberties than does the present existence of the Ministry of Defence and all its range of

for manoeuvre. The abandonment of a possibly dangerous but technically proven energy source will lead to serious energy shortages in the 1990s and the consequent economic and political repercussions could prove as disrupting as a nuclear accident.

That last reference of course puts the question of civil liberties in its proper context and one which Mr Paul Sieghart overlooked.

It is remarkable how little interest these two very important letters provoked. The really worrying thing about our present predicament, however, is the failure of the Secretary of State for Energy, Mr Tony Benn, to tell the British people the truth about the real choices we face, and the inescapable need for a major nuclear programme to be organized as urgently as possible.

It is right for there to be a public debate on nuclear power and all that it involves, so that the issues are brought out into the open and discussed. It is not in dispute that we have to proceed with the greatest care. But for the reasons contained in the two letters from the Secretary of State for Energy, the truth about the real choices we face, and the inescapable need for a major nuclear programme to be organized as urgently as possible.

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# How the blue pencil can be blunted

Part 2 of Leo Labedz's article on how censorship works in communist countries

In 1783, Jean Francois de la Harpe wrote about the operation of censorship in France:

"It is this arbitrary authority that has made the censoring of books a fruitless and vexatious inquisition, both in principle and in its results. But how can those who act in this way forget that writers who are refused decent and honest liberty in Paris can, sixty or eighty leagues away, go to any lengths and exceed all limits just because no one has restrained them?"

Things are better controlled now, but the problem still exists. Even since the denunciation of Stalin by Khrushchev Soviet and East European writers began publishing their works abroad (*l'Amicale*). The outgoing flow is obviously on the increase and so is the incoming flow, in spite of all the efforts to check it.

A secret document about such efforts has reached the West from a separate source. It is the Official Bulletin "S" of the Central Customs Office in Warsaw. Dated on February 28, 1976 (after the Helsinki Agreement) and marked "confidential", it gives a list of 488 periodicals denied entry into Poland. Signed by the chief customs officer, J. Nowicki, it also deals with the control of magnetic tapes and provides instructions concerning the prevention of the export of "materials that can serve purposes contrary to the interests of the Polish People's Republic".

The list of prohibited journals contains numerous errors, such as the description of Hamburg's liberal-left *Die*

*Zeit* as "Springer publication", or of my own London quarterly *Survey* as "a monthly published in New York". The net is cast very wide indeed: from the French (totally apolitical) *Mécanique Populaire* to the *British Communist*; from *The Jewish Journal of Sociology* to *La Voix Internationale de la Résistance*; from *Nuit et Bonté à Die Welt*; from *France Dimanche à Die Presse*; from *Reader's Digest* to *Der Stern*; from *Life* magazine (which ceased publication years ago) to *Jewish Chronicle*; from Glasgow's *Social Studies* to the *Canadian Slavonic Studies*; from the New York monthly *International Journal of World War II* to the New York quarterly *Discreet Discourse*; from London's *Encounter* to Monaco's *Temps Nouveaux*; from the radical New York journal *The Minority of One* (rendered as: *The Monitory of One*) to the *Jerusalem Post* (rendered as: *Jerusalem Part*).

One can only admire the thoroughness of the Polish censors in weeding out even the most obscure publications (such as the Catholic *Avia Maria* from Buffalo or our pro-Maoist *The Broadsheet*), some of which no longer exist. One is puzzled by the absence of many prominent titles, but there may be other lists and in any case their absence from the list does not necessarily indicate that they are allowed in; the singling out of the *Piper Verlag* and of the *Presses Universitaires de France* as "subject to especially strict control" certainly does not mean that books from other publishing houses are automatically permitted.

The famous French liberal chief censor between 1750 and 1763, Lamoignon de Malesherbes, insisted that his subordinates (who increased during that period from 79 to 121) had no sufficient qualifications for their offices and that "a knowledge of Latin together with a smattering of Greek and of elementary philosophy did not make any man capable of dictating the reading of a whole nation".

The Polish censors' aim is no less ambitious, but they are far more ignorant (and numerous). None of the documents indicates that any of them may err on the side of liberalism. They seem to be no more knowledgeable, but less so. I would add that the French censor of the *ancien régime* who remarked: "I have read by order of the Chancellor, a work called *The Koran* by Mahomet, and I find nothing in it contrary to religion and morals". There is no room in the elaborate totalitarian censorship of the *néonazi régime*, for a Malesherbes trying "to seek the remedy not in severity but in tolerance". It is unlikely that there will be the counterpart of the Boulevard Malesherbes in a free Warsaw.

This is not to say that the censors do not have their problems. In fact the evidence strongly suggests that these are on the increase. The abatement of terror inevitably imposed new dilemmas for totalitarian censorship. Their resolution depends on the reactions from below and on the adjustments from above.

The traditional function of totalitarian censorship is to extol the emperor's

non-existing clothes, but in Poland the spell is largely broken. The censors make small concessions, allow in exceptional cases limited editions for special audiences, but they cannot adopt Malesherbes's advice to the King: "Tolerate many small abuses in order to avoid the larger ones."

The party authorities fear that wretched apertures may prove to be the thin end of the wedge and therefore still instinctively treat any manifestation of independent thought as a mortal danger and regularly counsel against the relaxation of censorship. Soviet journals now stress this openly. *Kommunist* (August 1977, p 39) stated:

"It is imperative for the organs which form public opinion to have the confirmation that ideological directives and political slogans achieve their aims. The slightest weakening of the 'feed-back' principle inevitably detracts from their effectiveness in forming public opinion."

The director of the *Polish radio and television*, Maciej Szczepanski, was no less blunt at a close meeting of party activists. One of the restricted number of copies of his Leninist speech reached the West:

"Every press system depends on its mandatory power. There is no independent press anywhere in the world. In every political system, the press is an instrument of a given power and of a given class command."

The mitigation of censorship in a totalitarian country depends mainly on

the pressure from below. The relevance of the newly available evidence from the Polish censors' "files" kitchen for the forthcoming Belgrade conference is both clear and urgent. It makes it obvious that the operation of censorship has remained essentially the same, before and after Helsinki. There was never the slightest chance that the communist signatories of the Final Act were prepared to honour their obligations and implement the provisions on the free flow of ideas.

The only thing that mattered was that the political opportunity was provided for the legitimization of the internal pressures for relaxation of state controls. This suggests that the actual "agreements" in Belgrade will be less important than the question of whether they would encourage or discourage the internal political processes in the communist countries which offer a prospect of an eventual emergence there of independent public opinion. This is ultimately the only long term political chance for Western security.

The role of censorship is crucial in this respect. Under Stalin, the experienced writers used to say to their colleagues: "If you can—do not think; if you think—do not write; if you write—do not publish." Today the censors face a much more complicated situation: in a country like Poland it is no longer easy for them to impose obligatory perception and uniformity of expression. They can espouse independent views from the mass media, but they cannot suppress them

altogether. It is not just censorship but also self-censorship which is important for the smooth functioning of the totalitarian dictatorship. Its erosion comes first from the fact that an increasing number of people cease to exercise such self-censorship and they are no longer subject to "double-think".

All evidence indicates that communist authorities do not change their censorship practices as a result of international agreements or declarations. If anything the fear of ideological infection induces them to tighten rather than to relax internal control. This, however, is not necessarily effective if they in turn are subject to new pressures from below which are strengthened by the indirect effect of western support for human rights. Western powers cannot achieve their ostensible goals in this field on the high state-relations level alone. The post-Helsinki experience indicates clearly that promises will not be kept. The publication in full of the fascinating collection of the Polish censors' documents will go some way in dispelling any remaining illusions about this. It may also help in elucidating the nature of the wider problem concerned with human rights, both intrinsically and in its relation to western security. The western policy makers may yet realize that the indirect effect of the Final Act may be jeopardized in Belgrade through excessive diplomatic timidity.

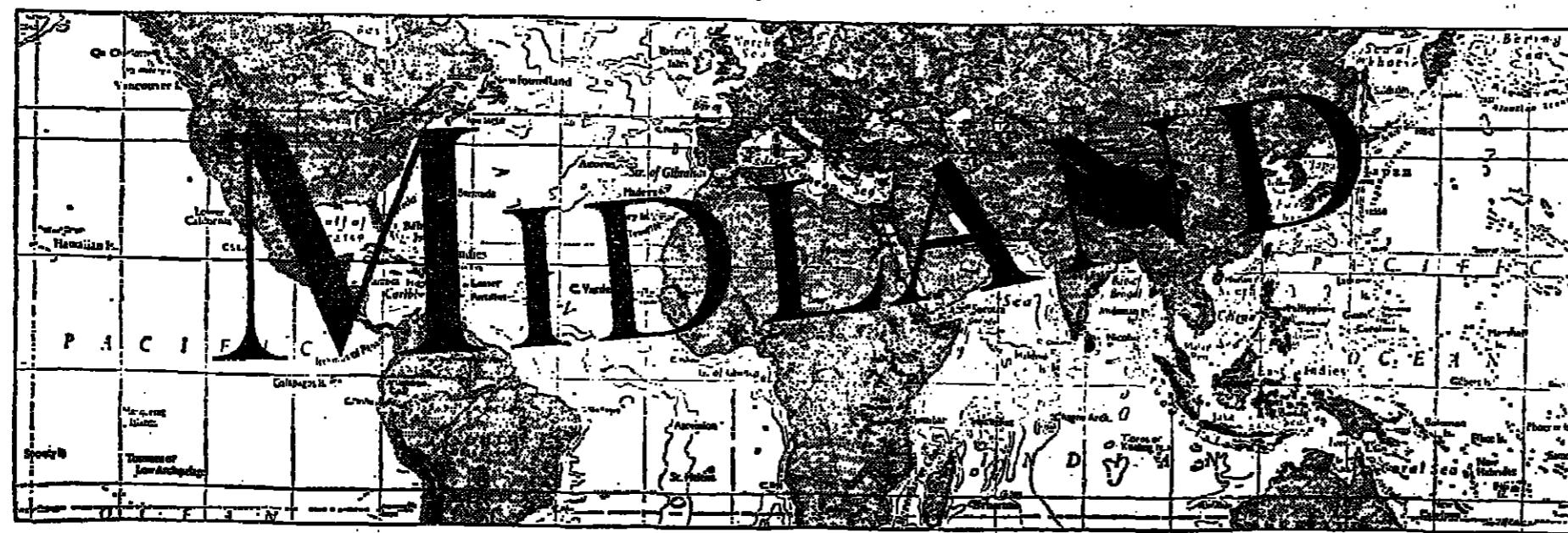
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There is still a tavern in the town

Once more we are reminded that history does repeat itself, the latest example being the current rash of wine bars across London and many other big cities. And the wine bar is, more precisely, simply the revival of the tavern.

The originator of our modern public house—often spoken of as a tavern—was the alehouse, while that selling wine for consumption on the premises was named quite distinctly and legally until 1792 when the 'distinction' was

repealed, in effect, the restriction of taverns. As the preamble to the Act said: "Great numbers of taverns had recently been set up in back lanes, corners, and suspicious places within the City of London and divers other towns and villages within the realm" that became "the common resort of miscreants".

As to the restrictions on their number, the City of London—the Tudor City proper of that name, of course—was allowed only 40; and three, four, six or eight were permitted to be licensed by the justices of the peace in 20 large named towns. All taverns outside the limits of boroughs or market towns were suppressed.

Although taverns had to be licensed by justices up to these numbers, exceptions were—at a price—made later by the king, and freemen of the Vintners Company of the City of London were given special privileges so as to escape the licensing system.

John Earle, later Bishop Earle (1601-65), made quite clear the distinction between the alehouse and the tavern in his *Microcosmographie*, published anonymously in 1628 but destined to run through ten editions in his own lifetime, and some of the distinction he then noted might apply equally today:

"A tavern is a degree, or (if you will) a pair of stairs above a morgue".

Ross Wilson



## Stock Exchange Prices

## Widespread gains

ACCOUNT DAYS: Dealings Began, Sept. 19. Dealings End, Sept 30. § Contango Day, Oct 3. Settlement Day, Oct 11.

§ Forward-bargains are permitted on two previous days

John Foord  
CHARTERED SURVEYORS

John Foord  
PLANT AND  
MACHINERY  
VALUERS

## Gilts and equities surge on IMF confidence and tax cut hopes

By Our Financial Staff

Both gilt and equity markets made strong advances yesterday after weekend remarks by Dr Johannes Witteveen, managing director of the International Monetary Fund, complimenting Britain on its economic recovery and approving the idea of a package of measures to stimulate the economy.

The FT 30-share index closed 16.6 points higher at 513 and gains in government securities rose to around £3.

In the gilt-edged market,

gains at one time went to well over £4 among longer dated stocks before profit-takers moved in late in the day. At the shorter end of the market advances were less dramatic at around 75p.

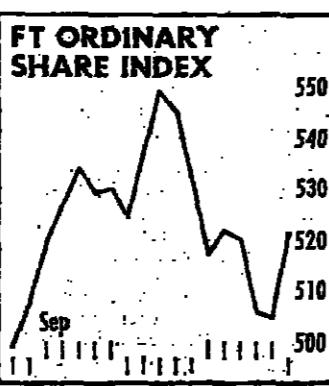
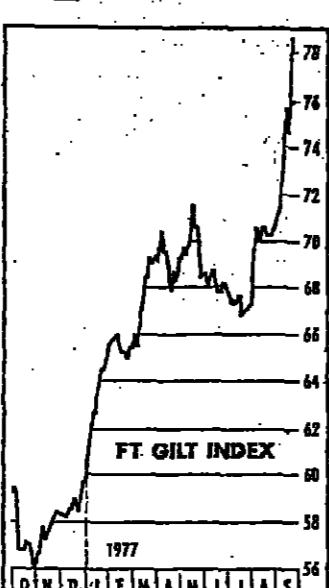
It was not, however, simply Dr Witteveen's statement of confidence in Britain and the hope that this would encourage further overseas buying of gilts that pushed prices ahead. The authorities' decision not to announce a new offer of gilt-edged stock last Friday after all also helped.

Although the authorities might, in any case not have been especially keen on announcing a new issue, just ahead of yesterday's £225m "call" in Treasury 12½ per cent, 1984, the decision to leave the market "unscapped" for the time being was taken as a signal that the Government wanted the cost of long term borrowing to fall before it resorted to its funding programme. At present, high coupon "longs" yield around 11½ per cent.

The strength of gilts rubbed off on the equity market, which had its best session for more than nine months.

Though share prices recovered more than half of last week's losses in one go, dealers said that buying, some of it institutional, was much more restrained than in recent weeks.

Nevertheless, the market took a year from the prospect of a possible stimulus to the economy in the near future, and the Bank of England was thought to have intervened heavily in the market to have been down.



Most still feel that equities are in for a period of consolidation before new peaks are scaled on the index.

Gold closed at a six-month high of \$153.125 an ounce in London yesterday, a rise of \$2.25 from Friday.

The pound gained 10 points against the dollar to close at \$1.7440 yesterday, its highest dollar rate for a year. The effective rate index was unchanged at 62.4, and the Bank of England was thought to have intervened heavily in the market to have been down.

Financial Editor, page 21

### Portuguese negotiating UK deal for 20 ships

By Peter Hill  
Industrial Correspondent

Negotiations taking place between British Shipyards and Portuguese could lead to an order for 20 ships. These discussions have taken on a new importance because of uncertainty over the outcome of negotiations on a £130m shipbuilding deal with Poland.

British Shipyards, the recently formed state shipbuilding organization, has secured a useful backlog of orders in the course of this year and is anxious to extend this. There is growing speculation that intensive negotiations with Poland on a deal for 26 ships will end with fewer vessels being ordered because of difficulties over financing. The talks have been going on for almost a year.

British Shipyards was yesterday reluctant to give details of the talks with the Portuguese beyond confirming that they were taking place. At present the discussions are apparently centred on how many ships are to be built in Britain and how many in Portugal.

Industry sources, however, indicated that a total of 20 vessels are involved. These are understood to be mainly short sea service, mini-ship vessels.

British Shipyards would probably provide the specifications for the ships and build several of them while providing the necessary training in the United Kingdom for the Portuguese. The remainder of the ships would be built in Portugal, supervised by the British-trained personnel and British Shipyards would receive licence payments.

It is understood, however,

that Britain will insist on the Portuguese-built ships incorporating a considerable volume of British-made components and steel.

Norway has also been involved in discussions with the Portuguese on a similar package but, British Shipyards believes it can offer more competitive prices and a better overall package.

Further discussions on the Polish deal are expected to be resolved within the next two weeks. The negotiations have entered a critical phase and will be mainly concerned with price. The Government is anxious to see the negotiations completed as quickly as possible.

He went on to say that the United States would lend its support to a significant increase in the resources of the IMF and take legislative action to establish the new IMF special credit other countries should follow.

## Criticism of Companies House rises

By Bryan Applebyard

City discontent with the revamped Companies House is about to come to a head as users show signs of losing patience with the new system.

Approaches to the Department of Trade by institutions and search agencies demanding action are likely to be made shortly.

Illegal microfilm printouts, long delays in searches and incorrect files have plagued the system ever since the main files were moved to Cardiff, leaving a microfilm library in London.

One major user said as many as two or three out of ten searches yielded printouts or files that were in some way defective and this, combined with the longer time needed to operate the new equipment, had pushed up search fees considerably.

He estimated average waiting time for a file to be produced was four to five hours compared with the 18 minutes for which the system had been designed.

Most of the problems bear out the City fears expressed in 1971 at the time of the original

announcement of the move to Cardiff, and there is a feeling that they make a nonsense of the Companies (No. 2) Act.

Approaches to the Department of Trade by institutions and search agencies demanding action are likely to be made shortly.

Despite protests from the City, the legal profession and financial journalists, Mr Stanley Clinton Davis, responsible for companies at the Department of Trade, said in 1975 it would "improve the presentation of company records and provide a speedier and more efficient service for searchers in London".

The position is being monitored by a users' committee and Mr John MacGregor, Conservative MP for South Norfolk.

Mr MacGregor, who is a director of merchant bankers Hill Samuel, said he was taking a "wait-and-see" attitude. He would be looking at the situation and would then decide whether to take the matter up with the Government.

Most of the larger users say the users' committee meets every month to discuss the problems with Mr Dennis Notting, Company Registrar for England and Wales. Its next

meeting is due in two weeks when the results of their latest complaints will be reviewed.

First concrete evidence of a real improvement seems to have emerged recently in the form of a streamlining of the complaints department. One user commented that his complaints were now taken more seriously.

One user reports a feeling of resignation between both the registrars and agencies. He is convinced the new system is just not as good as the old method of actually looking through the original company file, but that it is here to stay and has to be accepted.

In addition be pointed out that the new system had brought with it an unwelcome element of uncertainty. The searcher could never be sure from the file whether he had been given all the information.

In the current state of affairs, the searcher could not even be sure the company had not recently gone into liquidation.

About 80 per cent of the 670,000 company records have been microfilmed and the remainder are being photographed in London instead of Easctote, where a special plant was set up for the job.

These last files are having to be microfilmed to higher standards as many of them involve older documents.

straight to the Government rather than simply to carry on complaining to the officers who are obliged to try and make the system work.

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Wage claims averaging above 20 pc, CBI says

By Patricia Tisdall

Wage claims at present being submitted by unions for phase three of the pay policy were described as "ridiculously high" yesterday by Mr John McHaven, director-general of the Confederation of British Industry.

CBI's data bank was showing that claims were averaging between 20 and 30 per cent. The confederation's view was that the chance of employers holding their ground in the private sector would be undermined if powerful unions used their power to obtain excessive wage increases for their members.

If unions tried to force such claims through there was every prospect of even greater unemployment, combined with galloping inflation.

Full observation of pay limits was included in a five-point plan for improving the economy which Mr McHaven outlined to the Food Manufacturers Federation national conference.

To gain control over inflation the Government must in addition keep tight control of the money supply, with employers and unions playing their parts in observing pay limits. In the medium term the need was to reform the country's system of pay determination.

The conditions to achieve a restoration of profitability required lower inflation, lower taxes, steadily expanding markets and more realistic accounting methods.

Mr McHaven called for the cuts to centre on direct taxes, aimed at restoring incentives. For small companies, he said, the threat of a wealth tax should be removed and capital transfer tax reduced on industrial assets so that expansion and increased employment could be encouraged.

Robert McNamara, the World Bank's president, had stated that would make it impossible for the World Bank to accept the American foreign aid funds.

The Congress is limiting its contributions to the World Bank group by stating that the money could not be used on foreign aid projects such as the oil-circus, sugar and rubber oil-crop development and that it could not go to such countries as Vietnam, Cambodia and Angola.

Unless Congress relents and appropriates the funds in the next few weeks without such special clauses attached, then the World Bank's operations will be severely curtailed. After all, total American contributions for the year ahead alone amount to some \$1300m.

Indeed, I doubt whether they have even transgressed the 10 per cent guideline if this implies a leveraged. Their only offence is to have backed their own customers' employees and owners' debts against those of the bureaucrats whose armchair prescriptions are notable only for consistent failure."

Mr Hildreth said he would be watching to see how the Government handled the pay claims of its own employees. "Will it contemplate unemployment of its unproductive employees as coolly as now it consorts productive workers to the dole queue?"

The sanctions would not add to our prosperity, but they would diminish individual freedom, Mr Hildreth argued.

There was still no sign yesterday of Mackie taking steps in London to replace the lost port of Credit and Guarantee Department cover on its Vietnamese and Tanzanian contracts, although the Vietnamese government is understood to be prepared to help out.

Lloyd's of London said no approach had yet been made by Mackie to any of its brokers. Low profits hitting investment, page 20

## Leyland in truck plant peace talks

By R. W. Shakespeare  
Talks involving national union officials, senior management and shopfloor representatives began yesterday in an attempt to end the strike which has stopped all vehicle production at British Leyland's bus and truck factories.

The strike by 9,000 workers, and now in its second week, is a serious blow to Leyland's already shaky finances. The five bus and truck plants at Leyland and Chorley are normally one of the company's most profitable operations.

Both the Government's pay strategy and Leyland's strategy to conform with national policy while trying to correct some of the more serious anomalies embodied in its highly fragmented wages structure are being challenged.

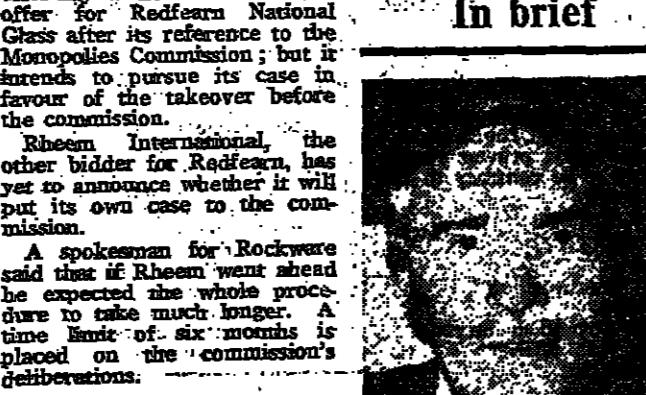
Plant negotiators have rejected an offer that would have meant across-the-board increases of 7.6 per cent coupled to a productivity agreement which, it was claimed, could have added a further 15 per cent to wage packets.

A mass meeting of workers voted overwhelmingly for strike action in support of demands for a substantial (but so far unspecified) pay increase—a reduction in the working week to 35 hours, and fewer shop-floor pay grades.

Leyland has made it clear from the outset that its heavy dependence on state finance makes it essential that it sticks to Government pay guidelines.

## Rockware withdraws offer for Redfearn

### In brief



Mr Ernest Harrison, chairman of Tarmac Electronics, who yesterday revealed new orders worth £50m including one of £15m, which represents the largest contract ever awarded to one of the group's companies.

This order has been placed by an unnamed north African government.

Rheem International, the other bidder for Redfearn, has yet to announce whether it will put its own case to the committee.

A spokesman for Rockware said that if Rheem went ahead he expected the whole procedure to take much longer. A time limit of six months is placed on the committee's deliberations.

### Directors asked about Tarmac share sales

Two directors of Tarmac subsidiary companies have been asked by the group to explain sales of Tarmac shares one day before the group reported a disappointing interim profit.

Mr T. D. Lowe, a director of Thomas Lowe & Sons, a housing subsidiary, sold 3,620 shares in the company.

Mr J. N. Cuthbert, a director of the Scottish roadside services, sold 8,000 shares.

The sales were made on September 15 and on the following day Tarmac reported that profits for the half year to the end of June had only increased from £9.24m to £9.97m.

The August deficit was second only in magnitude to the

## Bankers worried about prospects for dollar

From Our United States Economics Correspondent

Fears of instability in the foreign exchanges during the next four to eight months, sparked by a sharp decline in the American dollar, have been privately expressed here by the chairman and directors of some of the leading American and European private banks.

The bankers, who are attending the annual meeting of the International Monetary Fund, are anxious about the United States balance of payments, the fate of President Carter's energy programme and the Washington controversy over American monetary policy and the future of Dr Arthur Burns, chairman of the Federal Reserve Board.

These anxieties are particularly acute now that it is evident that real economic growth rates in the leading industrial countries are likely to be lower next year than the 1977 levels which were disappointing. Government officials have made no

attempt to hide this fact in speeches and press statements at the IMF meeting.

The bankers stress that it should be much clearer in the first few months of next year how weak world economic growth in 1978 will be and how grave will be the global economic problems caused by America's failure to deal adequately with its energy problems and its balance of payments and its now rapidly expanding rate of money supply.

Announcements today and over the weekend have only served to strengthen the conviction of many private bankers that the outlook for the American dollar is particularly uncertain.

The Department of Commerce reported today that the United States had a record trade deficit in August, totalling \$2.67bn, after a deficit in July of \$2.33bn.

The August deficit was

second only in magnitude to the

Whitehall allocates £1.5m for energy-saving projects

By Roger Velyo

About £1.5m is to be invested by the Government in demonstration plants to show industrialists the benefits of energy conservation projects. Mr Benn, Secretary of State for Energy, said yesterday that more than £400,000 had been allocated for 18 demonstration plants as part of a five-point programme to reinforce Britain's energy-saving efforts.

Mr Benn, who was opening the National Energy Managers Conference in Birmingham, said other options were being considered including mandatory regulations, price and tax mechanisms and other incentives.

Government officials were compiling a report examining the scope for major energy savings throughout the community—in housing, industry, transport and other sectors.

"They are extremely uneasy about not knowing which way they are going."

ABTA rules at present stipulate that inclusive foreign holidays can be sold only by agents who are members.

Until the outcome of the new rules is known, the Government is delaying a request that this agreement be exempted from the restrictive practices legislation.

ABTA claims that the closed shop rule is essential to the operation of its bonding

and that the current account deficit might amount to \$16,000m.

The bankers feel that the dollar may hold stable for a couple more months, but could plummet suddenly if it appeared that no progress was being made on the energy front.

&lt;p

## UK warning over Bill favouring American flag ships for oil imports

By Michael Baily

Shipping Correspondent

A scathing attack on growing protectionism in United States shipping was delivered last night by Mr Peter Walkers, president of the General Council of British Shipping.

The measure now going through Congress reserving 91 per cent of United States oil imports to American-flag tankers was "just the tip of the iceberg", he said, and it passed would probably be followed by further measures increasing the proportion of protected oil, and spreading the protection to dry cargoes.

Mr Walker was commenting on a unique ploy by shippers and shipowners of Europe and Japan urging their governments to oppose the American legislation as harmful both to the

United States itself and to international relations.

According to Mr Walkers the measure, which even the White House admits is a "flawed concept", will contravene more than 30 treaties with other countries, and America's commitment under Gatt will prevail.

The shipping measure is proving embarrassing to the American Administration, quite apart from the above considerations; because it is now "universally" considered to be a "political pay-off" for help from maritime interests in President Carter's election campaign.

There is speculation over the move by Mr John Murphy, who has been piloting it in Congress, to oppose protectionism should now contemplate changing its position so radically.

## Fife yard to share £20m contract

By Our Energy Correspondent

A deal that will enable a British yard to gain a share in work on the oil production platform for Texaco's Tartan field in the North Sea is thought to have been reached after further talks yesterday between the company and Dr Dickson Mahon, Minister of State at the Department of Energy.

A French yard, UIE at Cherasbourg, had originally submitted the lowest tender for the platform work and was favoured to win the £20m order, much to the concern of the Department of Energy in view of the rundown state of the British platform-building industry.

Dr Mahon yesterday met Mr Jim Willis, chairman of Texaco North Sea, Mr Jim Barber, its vice-president, and Mr Tom Correll, managing director of Texaco Ltd. It appears likely that work on the £20m steel jacket will be shared between UIE and Redpath Dorman Long of Methil, Fife, which submitted the second-lowest tender. Texaco is expected to issue a statement before the end of the week.

There has been a series of talks between the Government and executives from Texaco to ensure that the results of the renders were compatible. During these discussions it was established that the French bid was £4m lower than that from Redpath, which has no work in hand.

Texaco announced at the beginning of the month that it would spend £250m on developing Tartan—which lies about 115 miles north-east of Aberdeen—through a single four-legged steel platform. Production is due to begin in late 1979 or early 1980 and will build up to a peak of 75,000 barrels a day.

After announcing last month that reserves on the Argyll field might be only two-thirds of the original estimate, the Hamilton Brothers group has discovered a small extension that could add 5,000 barrels a day.

A well just under a mile from the south-western edge of the reservoir was tested at 5,000 barrels a day.

## Lucas aims for component deal with Japan next week

By Clifford Webb

British electrical components could be fitted to Japanese cars exported to Britain and other European countries if the Birmingham-based Lucas group can clinch deals now being negotiated with leading Japanese car manufacturers.

Lucas would not only benefit from sales of equipment to Japanese car factories, but also from the much more profitable after sales market in this country.

Ironically, one of the Japanese companies involved is the Mitsubishi concern which makes Colt cars, itself a big producer of automotive electrics.

During the recent 12 weeks long strike at Lucas, Mitsubishi stepped in to keep Leyland factories running for a time with alternative supplies. The speed with which it responded was widely interpreted as an

attempt to open the way for long-term contracts.

The dilemma facing Mitsubishi is the contrasting needs of its car exports on the one hand, and its electrical exports on the other. Colt cars are very recent arrivals in Britain, and as such have found their sales potential severely restricted by the voluntary Japanese understanding to keep its car sales here at the present 10 per cent market share.

It, however, can demonstrate a willingness to offset increased car exports by increasing Lucas' electric it will have a much stronger hand in pressing for a bigger market share.

Mitsubishi's United Kingdom importer, Mr Michael Orr, managing director of the Colt Car Company, Cirencester, is playing a leading role in negotiations.

Mr Derrick Hornby, "Agricultural production should be geared to demand."

aging materials of the food manufacturers' problems in meeting consumer needs. He also asked for a reduction in the burden of legislation" by the EEC as well as at Westminster.

Many food manufacturers' costs are beyond their direct control. Raw materials account for over half the total average costs for all manufactured food products. Packaging materials represent on average around 10 per cent. Mr Hornby pointed out that during the 10 months since last January, prices of both tinplate cans and glass containers will have risen by about 20 per cent.

He called for a better understanding by suppliers of pack-

## Food manufacturers' chief says low profit margins hit investment

By Patricia Tisdall

An increase in profitability is needed before British food manufacturers will return to a high level of investment, Mr Derrick Hornby, president of the Food Manufacturers' Federation, stated yesterday.

Speaking at the federation's sixth national conference in London, Mr Hornby blamed inflation, fluctuating interest rates and government controls on profit margins for inhibiting new investment.

In real terms investment in the food industry has fallen by around 30 per cent between 1971 and 1976, according to the federation's figures.

Return on capital needs to be raised from its present level of below 15 per cent to somewhere around 25 per cent before there is a return to investment, even in terms of replacing existing assets, he said.

Profit levels, before tax and after interest, at present running at about 4 per cent, would show a "swingeing loss" if inflation accounting procedures were used.

Even at current prices they had still not reached the 1972 levels.

"There can be no return to a high level of investment, with all that it implies for job creation and customer satisfaction, unless there is a reasonable increase in profitability", Mr Hornby went on.

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He called for a better understanding by suppliers of pack-



Mr. Derrick Hornby, "Agricultural production should be geared to demand."

## LETTERS TO THE EDITOR

### Home loans tax system 'works reasonably well'

From the Secretary-General of The Building Societies Association

Sir, In your issue of September 20, Mr I. D. Morgan suggests that "building societies should issue to all mortgagors certificates of interest paid during each year of assessment in the same way as banks". He suggests that such a change in the system would result in savings both to the society and to the Inland Revenue ...

It is hard to see how the supposed savings would be made as at present societies operate a system of notifying the Inland Revenue direct of all interest paid by their four million borrowers. This is far cheaper than notifying these borrowers direct and then expecting them all to pass on a certificate to the Revenue in order to obtain relief.

Considering that such a large number of borrowers qualify for tax relief on their interest, the system works reasonably well and the borrower gets his relief automatically. Although most of these notifications are made by computer, there are the inevitable human errors from time to time but this can be easily rectified when the society or the Revenue is made aware of the problem.

Such is the case in the Derbyshire's annual statement sent to its borrowers is co-terminous with the fiscal year to assist tax computations.

I hardly feel that I shot be the only person in the country to take full advantage such an offer—neither should I be the only consumer to whom this invitation is given. Perhaps there are others who, like myself, are not "happy" of their accounts and would like to know that the Post Office is ready to hear from them.

Yours faithfully,

EDWARD M. PARSONS,  
26 Pinewood Road,  
Belper,  
Derbyshire,  
September 23.

**Growing interest in timber framed building**

From Mr D. G. Worthy

Sir, In an article by David Young (September 16) we read, with concern, the comments as to the continued objections of building societies to timber framed housing.

The increased interest in timber framed housing which is being seen around the country is to be greatly welcomed. It is clear that in terms of insulation, energy conservation and price the timber framed house is now an extremely practical and economic proposition which ought to be given full consideration by all those responsible for new housing developments, small or large.

This federation, representing amongst others the manufacturers of timber framed houses, believes that the case made out for creating this type of house on the same basis as more traditional housing is overwhelming.

(a) The vendor could sell the first buyer who could immediately make a quick profit if so wished.

(b) The question of negligent valuation could arise under the multiple agency system.

(c) He may gauze to the market price rather than the benefit of the profit to the purchaser.

While I deplore the system of gauze, I feel that the best way to alleviate this problem is by more expertise in the field of valuation and stable times I feel that this considerably improved and the being in preference to more legal restrictions. I would further submit that the Scottish system is rather restrictive, not allowing the experts to be exposed to competitive market conditions, due to the normal practice of only one agent or solicitor being involved.

I would reiterate that the English system can provide a quick exchange of contracts if this is required.

JOHN A. BAILEY,  
5 Barnfield,  
Crownborough,  
Sussex.  
September 21.

Happiness... is sending back your phone bill

From Mrs Lois M. F. Valletta

Sir, Recently I had reason to complain to the Post Office of my preposterous telephone bill for the second quarter in a session. Although I am too to admit that I did use the telephone the previous quarter, rather than just looking at it as an ornament in my room. I could not see any justification for a repetition this quarter, had made sufficient care to make "someone happy" another year! Coupled with an enormous amount of units I was supposed to have consumed an overseas cable which was never posed to have been cancelled.

I telephoned to my local Post Office accounts office where very sweet person gave me following invitation.

"I said this person, "you are happy with your account, you please send it back in."

"I hardly feel that I shot be the only person in the country to take full advantage such an offer—neither should I be the only consumer to whom this invitation is given. Perhaps there are others who, like myself, are not "happy" of their accounts and would like to know that the Post Office is ready to hear from them.

Yours truly,

LOIS M. F. VALLETTA,  
Kings Farm,  
Middle Watton,  
Stockbridge,  
Hampshire, SO20 6EQ.  
September 12.

**House purchase and the multiple agency problem**

From Mr John A. Bailey

Sir, Having read the various correspondence about the Scottish method of house purchase, I would respectfully point out that some of the points raised are already covered by the English system, little used because of possible outcomes and preference.

It is well known that contracts for the sale of other property of land must be evidenced in writing (Law of Property Act 1925, section 40), thus making it possible for parties to exchange a note or some memorandum with the necessary ingredients and obtaining the security at present being discussed. This, in my opinion, is often quite rightly not done without the assistance of a solicitor.

In the recent boom period contracts were, in many cases, exchanged very quickly, with staff in solicitors offices carrying out searches personally at local authority offices.

The practice mentioned by Mr Graziani (August 2) is similar to the memorandum used in auction particulars, which in some cases is signed by the parties or their agents where a sale has been agreed prior to the sale at auction or a sale by private treaty after, say, the property has failed to reach its reserve at auction, thus being an enforceable contract and meeting the requirements of section 40; the point being made that the machinery is there to be used if required but the present system is preferred at rapidly.

I feel that these legal questions must not be viewed in isolation from other differences between the two systems, perhaps the greatest being the multiple agency. In the South it is quite often the case that six agents may be instructed to sell the same property and it may be argued that the English system, owing to this phenomena, covers a wider market creating far more competitive pressure.

It is also worth adding that

the Scottish system is rather restrictive, not allowing the experts to be exposed to competitive market conditions, due to the normal practice of only one agent or solicitor being involved.

I would reiterate that the English system can provide a quick exchange of contracts if this is required.

JOHN A. BAILEY,  
5 Barnfield,  
Crownborough,  
Sussex.  
September 21.

### Curbing property development

From Mr W. Leggett Robinson

Sir, Maurice Laing (September 19), complains about the "restrictive actions" taken by successive governments against the property developer, and in this respect he compares Britain unfavourably with the United States and Canada.

Yet in the latter countries he admits that "You see buildings going up when they've already apparently got enough building of that kind already" and "There is more office space to let in downtown Vancouver than there is in the whole of London and yet they are still building".

Our "restrictive actions" would therefore appear to be well advised.

Yours faithfully,  
W. LEGGATT ROBINSON,  
Sunfold,  
Lewins Road,  
Gerrards Cross,  
Buckinghamshire SL9 8SA.  
September 19.

### County and District Properties Limited

Extracts from Report and Accounts to 31 March, 1977.

Gross income £1.57m—up 106%.

Revenue after tax £32m—up 105%.

Dividend 12%—79p per share (.1p).

Earnings per share 2.80p—up 85%.

Shareholders' funds £10.9m (109p)—up 60%.

Major funding completed in July, 1977.

All short-term debt repaid—substantial facilities available.

New projects in hand and under consideration.

Copies of full Report and Accounts may be obtained from The Secretary, 46 Green Street, London W1Y 3FJ.

## New Levels of Performance, Size and Strength

Highlights from the Annual Statement by Sir John Buckley, the chairman, for the year ended March 31st, 1977:

	1977	1976
■ Work done	£329m	£306m
■ Profit before tax	£18.8m	£10.4m
■ Earnings per share	30.9p	19.2p
■ Order book at 30th June	£1,157m	£733m
 ■ An active year for the company. Start of new year no less so.		
 ■ Order rate was good; profits and cash flow showed marked improvement.		
 ■ These together with two successful mergers have taken the company to new levels of performance, size and strength.		
 ■ Dramatic economic change throughout the world still continues and may even quicken.		
 ■ With change comes opportunity—Davy is organised to respond.		
 ■ The basis for success will continue to be adaptability, management enterprise and keen application of all in the company. Davy has these qualities in full measure.		
 ■ Order books exceed £1,000 million.		

Copies of the Report and Accounts can be obtained from The Secretary, Davy International Ltd., 15 Portland Place, London W1A 4DQ.



an international engineering and construction organisation serving the world's oil, chemical, petrochemical, plastics, synthetic fibres, fertilisers, mining and minerals, iron and steel, non-ferrous metals, coal, nuclear, gas, water treatment, effluent and pollution control and other process industries; designers and manufacturers of rolling mills and auxiliaries, rolls, forging and extrusion plant, special control systems, cranes, hoists and mechanical handling systems and a wide range of custom-built machinery for the metals and other industries.

BY THE FINANCIAL EDITOR

## A potent brew for security markets

serve the gilt market of a new long-dated stock and have the managing director of the International Monetary Fund pour compliments on the state of the economy if you have the basis for a potent reaction security markets—however weak the amnesia from Fisons.

Overseas buying of gilts may not in fact have been any stronger yesterday than on days last week—albeit that the authorities are reckoned to have added at least £100m to the reserves. But the fact remains that anywhere other than the very short end of the money markets, yields in the London market still look relatively attractive.

What the authorities will do next remains matter of conjecture. For the moment, there are few around the market who see much reason for the authorities to attempt peg the long end of the market until the end on high coupon "longs" falls at least further half point, to around 11 per cent. great deal obviously depends, however, on only on how the market behaves over the rest of the week but, presumably, on how the authorities assess the impact of stimulative measures this autumn on the money supply/inflation rate and investor confidence.

Meanwhile, those who have been complaining about the unnecessarily high yields which the Government has been issuing long-dated securities might care to turn their attention to rates of interest on National Savings. Labour MPs were among the first to criticize the building societies last Friday for not lowering the mortgage rate more than 1 per cent.

Yet one of the reasons the building societies did not cut their rates more was quite likely that they wished to hold their investment rate slightly above the 9 per cent national Savings investment account rate which takes effect on October 1. This latter rate, though it will be coming down from 11 per cent, still looks dear for relatively short-term funds given that the authorities in now raise five-year money in the gilt market at 8.7 per cent.

### Improving despite sterling's strength

After a mixed bag of results so far share prices among insurance brokers had been showing signs of flagging but Willis Faber's figures provide abundant evidence that mainstream broking business continues to flourish despite sterling's strength. Its 26 per cent rise to £10.8m pre-tax at the interim stage was well up to stock market expectations and brought renewed vigour to the sector.

Inflation must account for a large slice of the 20 per cent income improvement to 8.8m, but like most other British broking uses WF is still seeing particularly buoyant conditions overseas. In the United States which now accounts for perhaps as much as 40 per cent of total business underwriting is continuing to provide strong premium growth. American reinsurance and liability business being routed through to the syndicate's market are still proving particularly profitable.

WF has proved then that even without the exceptional exchange gains that boosted last year's profits more than 60 per cent it can still hold on to a strong growth track, though further sterling strength could on start to have a negative effect on results.

Assuming a stable pound, WF looks set to close to £21m for the full year compared with last year's £16.3m. The added attraction a low-yielding sector lies in the fact that the group, as a stock market newcomer, free from dividend restraint. A 15 per cent increase at the interim stage seems to suggest a cautious approach but the shares after yesterday's 15p spurt to 300p seem to be fully reflecting the possibilities of a relatively higher p/e ratio of more than 12.

**The plight of the holders of Anglo-Welsh Investment Trust (Continuation's) undated warrants has caused some deep thinking by the trust's manager, Leopold Joseph. But, having taken legal advice, it is clear that the warrant will be bound by the fine print of the warrant issue documents—that is to say, the holders of the 150,000 warrants will be treated as though their subscription rights had been exercised immediately before Anglo-Welsh's liquidation resolution is passed. As things stand, the repayment per ordinary share will be less than the 80p subscription price of each warrant, so warrant holders will get nothing if the**

scheme is approved at tomorrow's shareholder meeting.

**Warrant holders have argued forcibly that the choice of timing as to conversion belongs only to the warrant holders and the removal of this right without compensation is morally indefensible. In answer Leopold Joseph is now sending an explanatory letter to warrant holders, pointing out that any compensation would have to be agreed by 100 per cent of the ordinary shareholders, and it would be asking too much to expect them to give part of their entitlement to those who had speculated on the chance that the market price would exceed the option price. Yet undated warrants should enjoy greater conversion flexibility than fixed term stocks and the arbitrary excision of that flexibility still leaves the issue in doubt.**

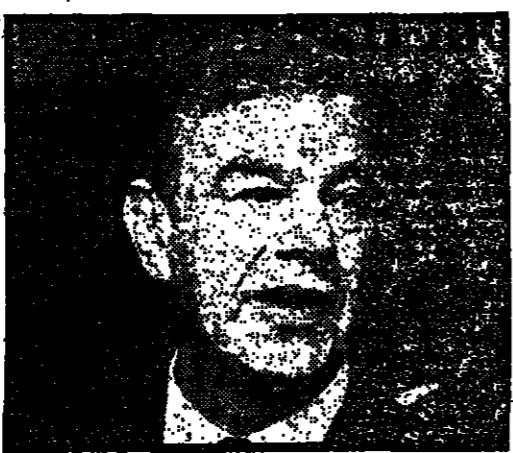
### Fisons

### Looking for contra-cyclical earnings

Fisons is a classic example of a company whose concerted push for growth on the back of successful product developments worked wonders for its share price while earnings were showing a strong upwards trend. Come the slowdown, however, and the shares are shunned by everyone in sight and that is exactly the punishment that has been meted out to the company over the last couple of years with its shares lagging some way behind the rest of the market.

In the 1970-75 period the sharp recovery in the United Kingdom fertilizer market after the setbacks of the late 1960s provided Fisons with the cash flow it needed for research and development which luckily came up trumps in the pharmaceutical field with Iital, whose rapid penetration of overseas markets took over when fertilizers tailed off.

Over the past 18 months, however, all sides have atrophied and Fisons efforts to develop the agrochemicals business as a



Mr George Burton, chairman of Fisons.

new growth point have yet to pay off with the same degree of success—which explains why the group was happy to pay generously for Gallekamp to turn the scientific equipment division into a useful contra-cyclical earner to fertilizers.

As it is, results for the six months to the end of June are well below the worst outside expectations with pre-tax profits down £1.8m to £8.5m. Fertilizers are of course the running sore, and profits shrank from £4m last year—already only half what the division earned in the early 1970s—to only £201,000.

Fisons is still complaining bitterly about the price advantage ICI enjoys because of its advantageous contract with the Gas Corporation and although government pressure could still be brought on ICI to raise prices that will not help Fisons in the second half.

Even so, another increase in June will mean that prices ruling in the second half will be around 14 per cent higher and despite the seasonally worse period the group is looking for a fairly sharp recovery for the rest of the year. Elsewhere, agrochemicals whose profits have marked growth in new products like Nortron only just enough to offset the effect of bad weather conditions on the commodity herbicides. Still, a reversal in the traditional seasonal earnings pattern should enable Fisons to reach £19m for the year with Gallekamp's four-month contribution in a further £2m, against last year's £18.5m. Even so, ignoring the deferred tax boost, earnings of around 35p a share implies no growth for a couple of years so despite yesterday's bear closing to leave Fisons 20p higher at 350p the shares have only trading attractions.

The Export Group for the Construction Industries (EGCI) comments in its annual report: "Although the level of new contracts obtained is impressive, for comparative purposes the figures are to be read at current values in each year. On that basis the increase in 1976 can be seen as a disappointment".

It now seems probable that this "disappointing" total will be revised downwards. Moreover, provisional figures for 1976-77 are widely expected to show little or no improvement on last year.

Such are the delays in concluding contracts and the large sums of money involved, that it would be wrong to read too much into the totals: one deal could easily alter the overall picture. As the industry points out, a more significant statistic

A new round has begun in the jolly knockabout wealth tax contest. On my left, those strongly in favour—the TUC; the Labour Party; Dr Jeremy Bray, Labour MP for Motherwell and Wishaw; Mr John Berger; the Inland Revenue Staff Federation (in an entirely selfless and disinterested way, of course); and now Mr John Pardoe, MP and the Liberal Party, for which he is spokesman on economic affairs.

On my right, those against—the 1975 Wealth Tax Select Committee (some of them); all the national heritage groups (passionately); the Government (provided it can keep its own supporters happy without one); and now the Confederation of British Industry.

You might be forgiven for wondering why this solomonic debate should persist after a select committee had two years ago

consumed masses of time and paper pondering the problem for the alleged benefit of the nation.

One answer is that the select committee failed to agree, divided itself along strict party political lines and, in the end, provided no less than five reports, the received party versions and one extraneous position thrown in for good measure and to prevent you

from falling asleep.

One other conceivable answer is that there is an important principle involved: that the proposed tax from income and capital gains as tax bases to that of personal net assets (which is what is meant by "wealth") is of major social and/or economic importance; that it could be the tool of "redistribution", so transforming Britain into an economically successful, classless, egalitarian and therefore supposedly desirable society.

That is apparently the Liberal view, although the Liberals also advocate much more—a transfer of the burden of taxation from income to expenditure; a payroll tax to replace employers' national insurance contribution; unification of different taxes; a credit system to give everyone a guaranteed minimum income; self-assessment; excise tax in place of capital transfer tax; abolition of stamp duty; a new and decentralized system of local government finance; indexation of the whole system;

the administrative burden of collection; the valuation problems; and the damage that would be done to business incentive and risk taking.

Mr Pardoe believes that there is in Britain a dangerously low birth rate of small companies, but fails to recognize that under wealth tax fewer such companies would ever be conceived.

The problem is mainly one of cash flow. Successful businesses are often taken at 85 per cent leaving £17 in the £100 for wealth tax. Where would this class of entrepreneur find the cash for new ventures?

There must be a severe problem where rates of return on capital are low, in for example farming because of high land values and throughout the smaller formative stages of business development. This is the stage which makes a significant contribution to national productivity and employment.

These are the classes of business already under threat from capital transfer tax.

Mr Pardoe would presumably argue that he is arguing for substitutive wealth taxation as a means of reducing other taxes. He justifies wealth tax on the grounds that these reductions would become politically possible if a wealth tax were brought in, implying that such reductions could then be sold to the public.

There is, in particular, the threat to private business, created by the inevitable withdrawal of working capital; the taxation on death; the fallacies of the redistributive theory;

income taxation that they need no sweeteners to concede a

reduction.

Anyway, substitutive taxation may sound attractive in theory, but such is the persistent search for sources of additional national revenue that in practice it rarely works. The reduced or abolished taxes tend to reappear under new labels in the following year's Budget speech. A wealth tax could never produce sufficient yield to permit any significant reduction in the rate of income tax, so why substitute a new and expensive tax for a relatively well-established one?

None of these counter-arguments is conclusive, but any political party with serious claims to have formulated its taxation policies must be aware of them and be ready with a reply.

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As to wealth tax, it is difficult to take seriously a case resting on such simplistic and naive propositions—that a wealth tax would stop people from tying up the odd £30,000 in Rolls-Royces. Mr Pardoe fails to address himself to the weighty counter-arguments marshalled in the select committee evidence and report and now presented by the Confederation of British Industry.

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Anyway, substitutive taxation may sound attractive in theory, but such is the persistent search for sources of additional national revenue that in practice it rarely works. The reduced or abolished taxes tend to reappear under new labels in the following year's Budget speech. A wealth tax could never produce sufficient yield to permit any significant reduction in the rate of income tax, so why substitute a new and expensive tax for a relatively well-established one?

None of these counter-arguments is conclusive, but any political party with serious claims to have formulated its taxation policies must be aware of them and be ready with a reply.

There must be a severe problem where rates of return on capital are low, in for example

farming because of high land values and throughout the smaller formative stages of business development. This is the stage which makes a significant contribution to national productivity and employment.

These are the classes of business already under threat from capital transfer tax.

Mr Pardoe would presumably argue that he is arguing for substitutive wealth taxation as a means of reducing other taxes. He justifies wealth tax on the grounds that these reductions would become politically possible if a wealth tax were brought in, implying that such reductions could then be sold to the public.

As to wealth tax, it is difficult to take seriously a case resting on such simplistic and naive propositions—that a wealth tax would stop people from tying up the odd £30,000 in Rolls-Royces. Mr Pardoe fails to address himself to the weighty counter-arguments marshalled in the select committee evidence and report and now presented by the Confederation of British Industry.

There is, in particular, the threat to private business, created by the inevitable withdrawal of working capital; the taxation on death; the fallacies of the redistributive theory;

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# Europa

Why the EEC taxpayer must buy food which will never be consumed and wine that will never be drunk

## Land of too much milk and honey

The European Community will remain a land of milk and honey for years to come, at least in agricultural terms, with butter, cheese, milk-powder and sugar mountains and wine lakes.

But for the inhabitants of the nine member countries of the Community the sad thing is that while they have to pay for this idyllic state of affairs (out of their taxes), they derive no benefit from it, except perhaps the sight of the huge national cold-stores.

Paradoxically, countries outside this superabundant Community do not want to know about its heaped-up agricultural goodies either. They are only prepared to "buy" a part of the surpluses at give-away prices, after the European taxpayers—who have already paid for storing the unwanted commodities—have dug into their pockets again. A recent example was the Community's 200,000-ton butter deal with Moscow.

This is—put it bluntly—the economic nonsense which is called, in official parlance, "regulation of the European agricultural markets". This will not change much in the next few years, as the Commission of the European Communities in Brussels admits in its latest report.

As the dry bureaucratic language puts it: "Despite the measures taken at Community level, butter stocks will rise, reaching at least 300,000 tons in 1977; they will be even higher by the end of 1978." In practical terms this means that in the coming year at least one kilogram of butter will be in the freezer for every person in the nine.

No one in Brussels knows the answer. The billions spent on the "white flood" go unremarked, and the Community bureaucrats' conclusions offer little comfort:

market in cereals) to buy up everything reaching a given quality, at a fixed price, events on the international markets have virtually no effect on the average consumer.

Not even cheap supplies from outside the Community can alter things, as the difference between a possibly low price on the world market and the prescribed Community regulation price is "skinned off" at the Community's borders.

In future months even the consolation of a glass of wine will be rather dubious: there will certainly be enough wine from this year's harvest alone of acceptable quality (provided the weather does not alter the picture completely), but the effects linger of last year's European intervention in the wine market. In the words of Brussels: "In view of the high level of wine stocks, appropriate measures are required to rectify the market position, even given average production."

Appropriate measures" in this case involves buying up wine (which could not otherwise find a market) under the rules of regulation of the wine market.

These are certainly gloomy prospects for the European agricultural market. Those concerned in agricultural policy maintain, however, that the European system of regulated markets—quite apart from its larger role in extending European integration—has brought about a previously unknown security of supply. This "secure supply" has meanwhile grown into massive oversupply, with the associated costs.

F. O. Steinschulte

# Willis Faber Limited

## Interim Report



Statement by the Chairman, Mr. Julian Faber

The unaudited pre-tax profits of Willis Faber Limited and its subsidiary companies for the first six months of 1977 amounted to £10.8m, an increase of 26% on the figure of £8.6m for the first half of 1976. All classes of income—brokerage, underwriting fees and commissions, investment income, profits of Sovereign, share of profits of associated companies—showed an improvement over the period. It is especially satisfying to be able to report that in our experience the volume of business

coming to the London market from overseas has been particularly buoyant, and that the increase in our profit on such business owes nothing this year, as it did last year, to movements adverse to sterling on the foreign exchange markets.

While results for the first half year are not a reliable guide to those of the full year, I anticipate that we will continue to make satisfactory progress.

Having reached the normal age of retirement, I shall be stepping down at the end of the year. I think it fair to say that the six years of my Chairmanship have been eventful ones. They have seen, amongst other things, the establishment of our two freehold office buildings, namely our London headquarters at Ten Trinity Square and our new County Head Office at Friars Street, Ipswich, which between them should care of the Company's accommodation requirements for the foreseeable future. These years have also witnessed a very considerable growth in our business, and last year saw the successful introduction of our Company's shares on The London Stock Exchange. These events, and much else besides, have been the direct result of team effort, and it is to a very strong team that I shall now be handing over.

The Board of Willis Faber Limited announce unaudited results for the Group for the six months ended June 30, 1977.

	6 Months Ending 30 June 1977	Year Ending 30 June 1976	31 Dec 1976
Profit before taxation	£m	£m	£m
Taxation	10.83	8.60	16.32
(5.31)	(4.71)	(8.69)	
Extraordinary items	5.02	3.89	7.63
Minority interests	.15	.12	(.39)
Profit attributable to the members of the Company	5.16	4.01	7.24
Dividends:			
Preference	.05	.05	.10
Interim	1.15	.46	.46
Final	—	—	2.00
1.20	.51	2.56	
Earnings per share	12.40p	9.61p	18.83p

The Directors have declared an interim dividend of 1.20p (12.40p) net, payable on 18th November, 1977, to shareholders registered at the close of business on 26th October, 1977. The dividend will carry a tax credit of 1.481p per share. An interim dividend equivalent to 2.56p net (gross 3.788p) per share was paid prior to

the listing last November of the Company's shares on The Stock Exchange. The qualifying share capital at that time was 46,000 £1 Ordinary shares out of a total issued Ordinary share capital of £1 million, and the dividend paid was £1 (100%) per Ordinary share.



Willis Faber Limited  
Ten Trinity Square, London EC2P 3AX

the good of the EEC taxpayer must buy food which will never be consumed and wine that will never be drunk

## FINANCIAL NEWS AND MARKET REPORTS

### Stock markets

## Gilts blaze: best day for shares in 9 months

The prospect of an IMF approved stimulus to the economy in the near future sparked both equities and gilts to life as the institutions made their presence felt. Through the 11th closed 16.5p up 2.1p, the best day for more than nine months. The session belonged to gilts which closed as much as £3 higher having stood £4 to the good in earlier trading.

The reference by the IMF managing director to Britain's "astonishing success" over the past year put the fixed-interest market in good heart from the outset. Long dates

and buildings, both of which would stand to gain from economic stimulus, led the way again. Fissons figures proved a disappointment but the worst effects were mitigated by a more cheerful backdrop.

Fissons shares initially dipped to 322p, a drop of 26p, but by the end of the day had rallied enough to record a net gain of 2p at 330p.

Among stores and consumer durable issues the strongest reference was provided by Decca 15p to 500p, Gas A' 2p to 32p, Thomas 12p to 40p, Marks & Spencer 10p to 135p, Dobbies 8p to 107p, Hovis "A" 5p to 37.5p and British Home Stores 5p to 22p.

The construction and building industry shares were also helped by the latest round of mortgage rate cuts and the possible stimulus which it may provide. Taylor Woodrow jumped 14p to 452p, and on a good day figures from Laing which were at the lower end of the range

of estimates were good enough to boost the "A" shares 10p to 142p. News of the disposal of a stake in the company did not hold back Tarmac which ended 17p up 1.5p.

Building slipped 3p to 48p after reporting a trading loss. Both lower interest rates on mortgages and forthcoming results were enough to put 5p on to Barratt Developments at 112p.

Trafalgar House jumped 10p to 144p after news of a hotel deal with the purchasers of the Metropolis also helped.

Stalvey 101p, Hawker Siddeley 101p, Tate & Lyle lost ground on Government threats of sanctions over the company's pay talks, and by the close of trading were 6p lower at 196p.

Orders worth £50m were good for 4p to 250p on Racal.

After several months of underperforming, the market tobacco shares at last came into their own with BAT Industries gaining 11p to 283p and Imperial Group 3p to 79p. In oils the majors saw a good

demand with both BP at 930p and Shell at 612p up 12p apiece. Continued talk of a possible Indonesian deal left Ultramar at a subdued 265p. Most discussed last week, was

some comment of takeover

possibilities to 345p but the chairman's statement lowered

Expectations by 14p to 203p, leaving it one of the weakest spots of the session.

The strength of the metal

price helped some issues, with

25 per cent helped insurance broker Willis Faber to jump 15p to 300p while in the property sector Peachey continued to weak, losing another 2p to 67p.

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# Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies

## LA CREME, DE LA CREME

## THE PRINCESS GRACE HOSPITAL

Nottingham Place, W.1

ADMINISTRATIVE  
ASSISTANT/SECRETARY

In response for the Administrator of this new Private Hospital, recently opened, H. H. H. Ltd. require a successful applicant should have a few clerical secretarial background to include shorthand, a desire for job involvement and a good general attitude. Salary £2,500 p.w. plus 10% bonus. This post would be of interest to a male or female. Very reasonable salary £2,500 p.w. plus 10% bonus.

Tel: Miss Nowell, 01-487 5227 or 486 2274

## EXPANDING W.1.

LITIGATION  
SOLICITORS

require

## 3 Shorthand Secretaries

Preferably with legal experience. 20+. Salary to £3,500 a.w.e. Over 3 weeks holiday. L.V.s. Luncheon room. fringe benefits. Interesting work and friendly staff.

Telephone 01-580 8821

Reference M.P.T.

FILM DIRECTOR/  
MANAGING DIRECTOR

of expanding International W.1 motion picture company requires an experienced SECRETARY.

First class basic skills must be included together with the ability to motivate others and be a born leader of a team and talented team of film makers. Top salary negotiable. 24,000+.

TELEPHONE MRS. CUTHERBERT

01-639 3001

EXECUTIVE  
SECRETARY ASSISTANT

£4,000 p.a. plus LV's  
Director of International Company. Must be prepared to take on responsibility in this interesting and demanding position involving a variety of people, dealing with the press, dealing with other media.

Jeanne David, 488 1757

M.U.T.Y. STAFF BUREAU

71 NEW BOND ST., W.1.

## SEC./P.A.

£4,000 + FREE LUNCH  
To work for Public Relations Co. for the Senior Director. Must be prepared to take on responsibility in this interesting and demanding position involving a variety of people, dealing with the press, dealing with other media.

Jeanne David, 488 1757

ALFRED MARSH'S STAFF

BUREAU

## ADMIN/SEC

£3,500-£4,000  
Two young U.S. stockbrokers, 20-21, with looks, team and hard work on their busy team. Must be good all rounder to fit in with the bright side of our busy London office. Company in the City. Salary £2,500 per annum, plus perks. Call Debbie on 723 8284. 10 am to 6 pm

Ring Debbie, 244 5464

Alangate Agency

## SECRETARY

Someone with possible part qualified as good shorthand. Must be good all rounder to fit in with the bright side of our busy London office. Company in the City. Salary £2,500 per annum, plus perks. Call Debbie on 723 8284. 10 am to 6 pm

Ring Debbie, 244 5464

Alangate Agency

## MANAGING DIRECTOR

Of Research Company. Must handle all his correspondence and handle all his V.I.P. clients and customers. Plus 24,000 p.w.e.

Phyllis Day, 828 6888

Alfred Marks Staff Bureau

MUSIC BUSINESS  
SECRETARY/PA

Managing Director. Must be enthusiastic, self-reliant secretary. Must be 25-30, with salary £2,500 per annum, plus perks. Call Debbie on 723 8284. 10 am to 6 pm

Ring Debbie, 244 5464

Alangate Agency

## VICE-PRESIDENT

Needs Secretary/P.A. to deal with various enquiries from clients and handle all his confidential reports. Also Super Park Lane clients and customers. Plus 24,000 p.w.e.

Maureen Few, 629 0111

Alfred Marks Staff Bureau

## CHAIRMAN

of Overseas Publishing company needs Secretary/P.A. to handle all his correspondence and who is capable of dealing with queries from clients. Plus 16,000 p.w.e.

Maureen Few, 629 0111

Alfred Marks Staff Bureau

## SECRETARY/PA

Working for Director of company who handles all correspondence and who can cope with appearance of essential for a male job. £2,500 plus.

Sandy Jones, 828 8166

Alfred Marks Staff Bureau

01-733 8291

## SECRETARIAL

## PA/SEC/DRIVER

Required by young Director of City-based Co. Masses of involvement and variety for experienced and above all flexible. Salary £3,500 p.w.e.

20% bonus.

Tel: Miss Nowell, 01-487 5227 or 486 2274

10 am to 6 pm

10% bonus.

# Glendinings

Specialists in the Sale by Auction of Coins and Medals

7 Blenheim Street, New Bond Street, W1Y 9LD Telephone 01-493 2445

Wednesday, 28th September, at 1 p.m.  
1 Collection of  
NAVAL & MILITARY DECORATIONS & MEDALS

(Catalogue Price 45p)

Wednesday, 5th October, at 10 a.m.  
The series of  
ENGLISH COINS AND MEDALS and  
COLONIAL COINS

from Charles I to George III  
Collected by ARTHUR COMPTON 1810-1914  
In the Collection of 561 lots offered are—Charles I, Tower & Provincial Tokens; Oliver Cromwell's Tokens; Commonwealth Tokens; Commonwealth and Royalist Tokens; Cromwell's Portraits; Fonthill; and 1655 Halfpenny with plain anchor; Cromwell's Tokens; and others in Choice condition; Coronation and other Commonwealth Tokens; Cromwell's Tokens; Royalist Tokens; Massachusetts Silver and Lord Baltimore's Shillings; Cromwell's Tokens; and others; and many others.

Illustrated Catalogue 10/-, plus 25p postage.

Wednesday, 19th October, at 10.30 a.m. and  
Thursday, 20th October, at 10.30 a.m.  
An extensive series of  
ENGLISH & FOREIGN COINS

in gold, silver & bronze  
(Illustrated Catalogue 11/- plus 25p)

Wednesday, 16th November, at 10.30 a.m. and  
Thursday, 17th November, at 10.30 a.m.  
ANCIENT, ENGLISH & FOREIGN COINS

in gold, silver & bronze  
(Catalogue 11/- plus 25p)

Catalogues for further Sales of Coins and Medals to be held in the  
Autumn will be issued in due course. Details of the dates and  
of selling should contact Glendinings.

Commission to Vendors—10/-

No PREMIUM is charged to buyers

## PUBLIC NOTICES

The results have now been published of  
THE FINANCE HOUSES ASSOCIATION

DIPLOMA EXAMINATION  
held on Thursday, 19th May, 1977.

The prizes were awarded follows

ASSOCIATION PRIZE Forward Trust Ltd.

COUNCIL PRIZE United Dominions Trust Ltd.

CHAIRMAN'S PRIZE United Dominions Trust Ltd.

In addition the following candidates were successful:

W. H. Jackson, Merchant Credit Co. Ltd.

D. G. Boddy, London Central Ltd.

J. C. Costello, North West Securities Ltd.

H. H. Edwards, United Dominions Trust Ltd.

E. A. Gamblin, Merchant Credit Co. Ltd.

A. Lander, United Dominions Trust Ltd.

A. V. Sturz, Merchant Credit Co. Ltd.

W. D. Williams, Merchant Credit Co. Ltd.

LEGAL NOTICES

## LEGAL NOTICES

No. 6 (Rule 26) of 1977. JUSTICE

IN THE HIGH COURT OF JUSTICE

Chancery Division Companies Court

In the Matter of THE UNITED STATES OF AMERICA, Plaintiff in the Matter of the Companies Act, 1948

Notice is hereby given that a

Notice of Motion by the Plaintiff in the

High Court of Justice was on the

16th day of July 1977 presented

to the said Court by Edward

David Edwin Wilson and Edward

David Alan Shattock, Barristers

High Street, London, England, for the Plaintiff in the

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## DOMESTIC AND CATERING SITUATIONS

## CREATIVE FOOD PREPARATION

If you left Catering College a summer full of enthusiasm, you're probably looking for an exciting and challenging job in the food industry. This comprises an open-ended opportunity for you to work in a variety of catering areas where you're creating special food at special times.

Working hours are 6 a.m. to 2 p.m. and we are centrally located, opposite Swan Street Gate.

For further details, telephone Angela Nash on 267 9465, ext. 327.

## QUALIFIED NURSE

Housekeeper for family with a child, their daughter, 16. Based for further details, telephone 01-743 1221, Standard Square, E. 14.

## SENIOR HOUSEKEEPER

Housekeeper for family with a child, their daughter, 16. Based for further details, telephone 01-743 1221, Standard Square, E. 14.

## COLLEGE LEADERSHIP IN S.A.

SECRETARIAL STAFF

STRIKE IN S.A.

## DOMESTIC AND CATERING SITUATIONS

## SUPER-NANNY WANTED

Care and responsible nanny required for 2 girls, 11 & 13, in St. John's Wood, N.W. 8. Duties include: help with housework, driving, cooking, etc. Excellent salary.

Send resume, £100 p.m. plus £100 p.m. for 11 & 13, £120 p.m. for 13. Tel: 01-743 1221.

COOK-HOUSEKEEPER

Cheerful, reliable, cook-housekeeper for couple in large, comfortable home. Excellent accommodation and salary offered to the right person.

For further details, telephone Angela Nash on 267 9465, ext. 327.

Tel: 794 2045

WE RECENTLY MOVED FROM

AMERICA TO PARIS AND ARE LOOKING FOR JEANNE JULIE TO HELP WITH CHILDREN, AGE 2 AND 4. TO WORK AND TO DO ADMINISTRATIVE WORK. INTERESTED IN PARIS, FRANCE. AT 906 3121.

ORGANISER—Responsible and energetic. Good experience in advertising and marketing. Good salary.

STUDENT—Student, 20, 2nd year.

WELL-EDUCATED French girl, 22, looking for part-time work.

EXPERIENCED small child, 18 months, to sit with children, photo resume, telephone 01-743 1221.

MOTHER'S HELP: lots of service, 10 hours per week, £10 per week, £100 p.m. in London. Tel: 01-743 1221.

CAR HIRE

SELF DRIVE: Blue-Nose/Daimler, 01-257 1820, Weybridge.

## MOTOR CARS

## R. A. AND L. E. R.

WALTHO

1963 Ford 1300, 1.3 litre, 4 door, 5 speed, £1,100.

1970 Porsche 911, 2.1 litre, 2 door, £1,800.

1970 Fiat 128, 1.1 litre, £1,100.

1970 Fiat 127, 1.1 litre, £1,100.

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